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STATE AND CITY DEPARTMENT BOND PROPOSALS AND NEGOTIATIONS

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ALABAMA

Alabama (State of)
Dock Indebtedness to Be Paid From Earnings—Gov. Chauncey Sparks has been informed by Director E. C. Sauls that henceforth the bonds issued for construction of docks at Mobile will be payable out of earnings. "This is something the docks have never done in their history and Mr. Sauls is to be complimented upon the accomplishment," the Governor said.

The docks represent a \$10,000,000 investment by the State. In the past, earnings have been sufficient only to meet interest payments on the bonds floated to establish facilities at the gulf port, it was said.

Gov. Sparks quoted Sauls as saying "from now on, the docks will pay out of their earnings bond maturities and interest."

ARIZONA

Maricopa County (P. O. Phoenix), Ariz.

Bond Bid Under Consideration—State Treasurer Jim Brush reports that the State Loan Commissioners have postponed to Feb. 8, acting on the one bid submitted for the \$4,100,000 county refunding bonds which were offered for sale on Feb. 2—v. 156, p. 2081. The State asked for bids in behalf of the county. The sole offer was made by a group composed of the Bank of America National Trust & Savings Association, R. H. Moulton & Co., both of San Francisco, and Boettcher & Co. of Denver, which bid par plus a premium of \$800, equal to 100.019, for 2 3/4s.

ARKANSAS

Arkansas (State of)

Local Units Would Share In Sales Tax Income—Under the terms of a bill submitted to the General Assembly, cities and counties would receive a share of the proceeds from the State sales tax and income tax levies. The local units would share equally in

5% of the sales tax collections up to \$8,000,000. This would reduce the share of the Welfare Department from 25% to 20%. After collections reached \$8,000,000 cities and counties would receive 50% of collections above that sum. If their share reached \$1,000,000 they would refund to the Welfare Department the \$400,000 taken on the 5% basis. Schools would receive the other 50% over \$8,000,000. The bill would provide that cities and counties would share in 50% of income tax collections above \$1,500,000 until their share reaches \$250,000.

The first \$400,000 received from sales tax collections would be used for an auditor or auditors in each county to increase sales tax collections. It was said that last year's collections of \$8,000,000 was only about 65% of possible collections.

Camden, Ark.

Bond Offering—Sealed bids will be received by the Arkansas Municipal Water Company at the office of Attorneys House, Moses & Holmes, in the Boyle Bldg., Little Rock, until noon (CWT) on Feb. 10 for the purchase of \$311,000 coupon bonds of the city, as follows:

\$124,000 3 1/4% water works revenue bonds. Due Jan. 1, as follows: \$5,000 in 1944, \$6,000 in 1945, \$7,000 in 1946 to 1955, \$8,000 in 1956 and 1957, and \$9,000 in 1958 to 1960.

187,000 2 1/2% water works revenue bonds. Due Jan. 1 as follows: \$9,000 in 1961 to 1963, \$10,000 in 1964 to 1973, and \$12,000 in 1974 to 1978.

All of the bonds are dated Nov. 2, 1942. Interest J-J.

Dated Nov. 2, 1942. Denomination \$1,000. All bonds maturing in the years Jan. 1, 1944 to 1972, are non-callable. Bonds maturing on Jan. 1, 1973 to 1978, are redeemable, in inverse order of maturities, at the option of the City on Jan. 1, 1947, and on any interest payment date thereafter on

two weeks' published notice at par and accrued interest. Principal and interest payable at the Chemical Bank & Trust Co., New York. The bonds will be certified as to genuineness by the Citizens National Bank, Camden. Legality approved by Rose, Loughborough, Dobyns & House, of Little Rock.

CALIFORNIA

Golden Gate Bridge and Highway District (P. O. San Francisco), Calif.

Debt Refinancing and State Operation Proposed—State operation and maintenance of the Golden Gate Bridge and refinancing of the outstanding \$35,000,000 bridge bonds was proposed on Jan. 27 in a series of 5 measures introduced in the House by bay area assemblymen. One measure would permit the bridge directors, subject to approval of voters in the immediate territory, to issue new bonds in the event that present bond redemption schedules cannot be met.

San Francisco (City and County), Calif.

Creditors Approve Street Railway Sale—Mayor Angelo Rossi was informed on Jan. 27 by Harry B. Lake, New York representative of the company's major stockholders, that a majority of them had approved the proposed sale of the Market Street Railway to the city for a sum of \$7,950,000. The Board of Supervisors recommended in November of last year that a special election be held within six months on the question of authorizing an issue of revenue bonds to finance the purchase. A similar proposal was rejected by the voters at the November, 1942, general election.

CONNECTICUT

New Britain, Conn.

Note Sale—The issue of \$300,000 tax anticipation notes offered Jan. 27 was awarded to the Chemical Bank & Trust Co., New York, at 0.38% discount. Due June 18, 1943. Other bidders: Bank of The Manhattan Co., N. Y., 0.40%; First Boston Corporation 0.43%; Goldman, Sachs & Co., 0.45%; First National Bank of Boston, 0.49%; Leavitt & Co., N. Y., 0.515% and R. L. Day, 0.53%.

FLORIDA

Clearwater, Fla.

Bond Tenders Received—In connection with the call for tenders on Feb. 1 of refunding bonds, series A, B and C, dated July 1, 1936, the City Clerk reports that \$35,000 bonds were offered at a price of 88 and \$10,000 at 88.25.

Haines City, Fla.

Tenders Wanted—Paul D. Joyce, City Clerk, will receive sealed tenders until 8 p.m. on March 4 of refunding bonds of 1938.

Largo, Fla.

Bondholders File Suit—A dispatch from Clearwater published in the St. Petersburg "In-

dependent" of Jan. 22 reported in part as follows:

Officials of the Town of Largo and various property owners outside the present town limits whose real estate had been included in the corporate city boundaries under a municipal charter approved by the 1925 Legislature but since invalidated by the Florida Supreme Court were named as defendants in a suit filed in Circuit Court today that seeks to force payment of interest and principal of \$715,856 worth of outstanding municipal bonds.

"The suit, brought by Hugh Richmond, Cleveland, Ohio, one of the bondholders, through his attorney, Giles Patterson, Jacksonville, opened a new chapter in a bond case that has been in and out of the courts since the City of Largo charter act was knocked out by the high court decision of 1926, principally on the grounds that the town was expanded to a city without the consent of property owners residing in the new territory.

"In his petition, Mr. Richmond asked the Pinellas court:

"1. To take jurisdiction in all pending litigation.

"2. To declare that the bondholders are entitled to a remedy in Circuit Court.

"3. To declare that the bondholders may enforce payment by mandamus action against officials of the present Town of Largo, either in State or Federal Court and compel these officials to levy ad valorem taxes sufficient to liquidate the bond debt against all property within the former city limits, or that as an alternative, the Circuit Court declare that the old City of Largo, regardless of previous decisions, has a de facto existence.

Miami Beach, Fla.

Bond Sale—The \$233,000 refunding bonds offered Feb. 3—v. 157, p. 298—were sold to the Mercantile National Bank of Miami Beach, as 2 3/4s at par. Dated March 1, 1943 and due serially on March 1 from 1946 to 1963 incl. The City rejected the bids received Feb. 3 as unsatisfactory and asked for private offers on the following day. In addition to the accepted offer, one other proposal was made, the account of Atwill & Co. and the Miami Beach First National Bank, offering a price of 96.25 for 2 1/2s and 98.65 for 2 3/4s. Of the original offers, the highest was a price of 100.26 for 3s, tendered by a group composed of Shields & Co., New York, Trust Co. of Georgia, and the Robinson-Humphrey Co., both of Atlanta.

Sarasota County (P. O. Sarasota), Fla.

Bond Call—T. W. Yarbrough, Secretary of the County Board of Public Instruction, announces that all of the outstanding 4% series A refunding bonds aggregating \$155,500 have been called for payment on March 1, 1943, and will be redeemed upon surrender at

the place of payment designated in the bonds. The bonds are dated Sept. 1, 1936, mature Sept. 1, 1966, and comprise Nos. 1 to 292, 303 to 319, 321 and 322, all inclusive. Interest M-S.

Bond Sale—T. W. Yarbrough, Secretary of the Board of Public Instruction, reports that the following \$197,000 school refunding bonds, part of the \$213,000 offered Jan. 29—v. 157, p. 298—were exchanged with holders of the original obligations:

\$168,000 4% bonds. Due serially on Sept. 1 from 1949 to 1962 inclusive.

29,000 3 1/2% bonds. Due Sept. 1, as follows: \$5,000 in 1943 and \$8,000 from 1946 to 1948 incl.

Bonds Sold—The \$16,000 balance of the original total of \$45,000 3 1/2s were awarded to B. J. Van Ingen & Co., Inc., New York, at a price of 100.50, a basis of about 3.25%. Due \$8,000 on Sept. 1 in 1944 and 1945.

The entire \$213,000 bonds are dated Sept. 1, 1943. Bonds maturing in 1952 to 1962 will be optional for redemption as a whole, or from time to time in part, prior to maturity on any interest payment date on or after Sept. 1, 1951, at par and accrued interest.

South Florida Conservancy District, Fla.

Debt Composition Plan Effective—In accordance with the terms of an interlocutory decree of May 13, 1942, by the Judge of the District Court of the United States for the Southern District of Florida, Miami division, approving and confirming the plan of composition of the indebtedness of the district, bondholders are directed to deposit any and all bonds issued by the district with the Atlantic National Bank of West Palm Beach, West Palm Beach, Fla., as disbursing agent, within 30 days from Jan. 22, 1943, or thereafter with the Clerk of the United States District Court for the Southern District of Florida, Miami Division, for payment in accordance with the decree, or be forever barred from claiming or asserting as against the district or any individually owned property located within the district or the owners thereof any claim or lien arising out of the bonds.

Tarpon Springs, Fla.

Tenders Wanted—The Union Trust Co. of St. Petersburg, as trustee for the city, will receive sealed tenders until Feb. 23, at 11 a.m., of Certificates of Indebtedness, Issue of 1939. Each tender

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shall give the face amount of each certificate offered for sale and shall name the lowest price at which said certificate is offered flat; and for immediate acceptance. The approximate amount available for purchase is \$7,500.

IDAHO

Boundary County Drain District No. 10 (P. O. Bonners Ferry), Ida.

Proposed Bond Issue—The District Court of the Eight Judicial Court was asked to approve an issue of \$53,000 4% refunding assessment roll bonds. Dated Aug. 1, 1942. Interest F-A. Dated Aug. 1, 1942. Due Feb. 1, as follows: \$1,000 in 1947 to 1955, \$1,500 in 1956 to 1964, \$2,000 in 1965 to 1970, \$2,500 in 1971 to 1975, and \$3,000 in 1976 and 1977.

ILLINOIS

Chicago Park District, Ill.

Bond Call—A total of \$6,099,000 refunding bonds have been called for redemption as follows:

On March 1, 1943

Series B, 5%, to the amount of \$368,000.

Series B, 4½%, to the amount of \$193,000.

Series B, 4½%, to the amount of \$1,175,000.

Series B, 4½%, to the amount of \$345,000.

Series B, 4%, to the amount of \$2,839,000.

On Sept. 1, 1943

Series B, 4%, to the amount of \$1,179,000.

On presentation and surrender of said bonds and all interest coupons due on and after March 1, 1943, thereto belonging at the District Treasurer's office, or at The First National Bank of Chicago, payment for said bonds will be made to the holders thereof; and the privilege is extended to holders of the bonds called, to present them with interest coupons due on and after March 1, 1943, thereto belonging for payment prior to March 1, 1943, namely at anytime on or after Jan. 29, 1943, and holders will at once receive in full payment the same amount of principal and interest as is payable on March 1, 1943.

Illinois (State of)

Governor Signs Surplus Investment Bill—The Chicago "Tribune" of Jan. 29 reported as follows: The first bill passed by the 63rd Illinois general assembly, allowing investment of surplus funds in new types of federal securities, became law today with the signature of Gov. Dwight H. Green.

The measure was passed unanimously in both houses of the legislature. Designed as an aid to the war effort, it allows investment of the State's surplus funds, which totaled \$60,340,000 on Jan. 20, in any federal security maturing not later than June 30, 1945.

State Treasurer William G. Stratton said today that at the present time Illinois has \$31,440,000 invested in 91-day Treasury bills, and \$28,900,000 in Treasury certificates of indebtedness which run up to a year before maturing. Stratton said his office will probably use the new section of the statutes immediately in investing several million dollars in the longer term securities.

Kankakee, Ill.

Bond Sale Details—The \$17,000 judgment funding bonds purchased in 1942 by the City National Bank of Kankakee, were sold as 4s, at par, and mature Dec. 1, as follows: \$5,000 in 1948 and \$6,000 in 1949 and 1950. Interest J-D.

Patoka, Ill.

Electric Certificates Called—Robert Eagan, Village Clerk, calls for payment on March 1, 1943, \$18,500 5% electric light plant certificates of indebtedness, Nos. 9 to 28. Dated March 1, 1938. Denoms. \$1,000 and \$500. Due on Sept. 1 from 1943 to 1949 incl. Payment of the principal amount

together with accrued interest to date called will be made on presentation of said certificates to the Harris Trust & Savings Bank in Chicago. Said certificates must be presented in negotiable form and should have attached March 1, 1943, and all subsequent interest coupons. Interest ceases on date called.

Springfield, Ill.

Secondary Sale—A group composed of Harriman Ripley & Co., Inc., John Nuveen & Co., C. F. Childs & Co. and Blair, Bonner & Co., all of Chicago, purchased on Jan. 28 from an Eastern insurance company \$533,000 4% water revenue bonds. Interest A-O. Dated Oct. 1, 1933. Due Oct. 1, as follows: \$34,000 in 1951, \$95,000 in 1952, \$99,000 in 1953, \$103,000 in 1954, \$107,000 in 1955, and \$95,000 in 1956. Legality approved by Chapman & Cutler of Chicago.

IOWA

Iowa (State of)

County Revenue Anticipation Borrowing Proposed—Under the terms of a bill introduced in the House of Representatives counties would be authorized to obtain loans in anticipation of revenue receipts.

KENTUCKY

Benton, Ky.

Bond Sale Details—The \$80,000 electric light and power revenue refunding bonds purchased by J. B. Hilliard & Son of Louisville, at a price of 103.176, as reported in v. 157, p. 433, include \$50,000 2½s and \$30,000 3s. The 2½s are due Jan. 1 as follows: \$8,000 from 1944 to 1947 incl., and \$6,000 from 1948 to 1950 incl.; the 3s mature \$6,000 on Jan. 1 from 1951 to 1955 incl.

LOUISIANA

LaFourche Basin Levee District (P. O. Donaldsonville), La.

Bonds Sold—Scharff & Jones of New Orleans, and Barrow, Leary & Co., of Shreveport, jointly, purchased recently an issue of \$250,000 refunding bonds, according to report.

Orleans Levee District (P. O. New Orleans), La.

Bond Call—W. M. Duffourc, Secretary of the Board of Levee Commissioners, announces the call for payment on March 1, 1943, at par plus a premium of 5% and accrued interest, \$983,000 4% reparations refunding bonds, dated Sept. 1, 1937, \$1,000 denom., Nos. 142 to 1124 incl., payable on March 1 from 1946 to 1964 incl. Interest M-S. Bonds may be presented for redemption at the State Treasurer's office, or at the Whitney National Bank, New Orleans, or at the Manufacturers Trust Co., New York City, at the option of the holder.

St. Mary Parish, Bayou Cypremort Gravity Drainage District No. 1 (P. O. Franklin), La.

Bond Sale Postponed—Rene H. Himel, Secretary, reports that the Board of Commissioners has deferred for five days formal consideration of the one bid submitted for the \$11,000 not to exceed 4% interest improvement bonds offered Jan. 28.—V. 157, p. 122.

MARYLAND

Cumberland, Md.

Proposed Bond Issue—A bill has been introduced in the State Legislature authorizing an issue of \$150,000 bonds for completion of the municipal airport.

MASSACHUSETTS

Beverly, Mass.

Note Sale—The issue of \$300,000 notes offered Feb. 3—v. 157, p. 434—was awarded to the Beverly National Bank, at 0.415% discount. Due Feb. 4, 1943 and due Nov. 5, 1943. Other bidders: Second National Bank of Boston, 0.42%; Merchants National Bank of Boston, 0.42%; First Boston Corporation, 0.43% plus \$1.30;

Goldman, Sachs & Co., 0.433%; Beverly Trust Co., 0.445%, and First National Bank of Boston, 0.45%.

Brockton, Mass.

Note Offering—Leo V. Clancy, City Treasurer, will receive bids until 11 a.m. (EWT) on Feb. 9 for the purchase at discount of \$500,000 notes issued in anticipation of revenue for the year 1943, dated Feb. 10, 1943 and due \$300,000 on Nov. 3 and \$200,000 Nov. 10, 1943. Payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge of Boston.

Haverhill, Mass.

Note Offering—Gertrude A. Barrows, City Treasurer, will receive until 11 a.m. (EWT) on Feb. 9 for the purchase at discount of \$1,000,000 notes issued in anticipation of revenue for the year 1943. Dated Feb. 11, 1943 and due \$700,000 on Nov. 8 and \$300,000 Dec. 20, 1943. Payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge of Boston.

Massachusetts (State of)

Governor Submits Budget Program—Issuance of \$3,000,000 bonds for the East Boston airport, no new taxes and reduction of the State's net tax burden to the lowest level of any two-year period in more than three decades were provided by Gov. Saltonstall Jan. 26 in a \$156,590,709 budget program submitted to the legislature. In addition, the program calls for reduction of the State's bonded debt to the lowest level in the 20th century and a further cut in the real estate tax levy.

Subject to whatever changes the legislators would choose to make before enacting the program, the Governor's recommendations for the two fiscal years ahead, July 1, 1943-June 30, 1944, and July 1, 1944-June 30, 1945, were summarized as follows:

Total Appropriation For Biennium: \$5,000,000 less in general fund and \$16,500,000 less in highway fund than in the previous biennium (two years). It was pointed out, however, that the highway fund figure does not take into account "the reduction in the recommended distribution to cities and towns from the highway fund." Hence, because of reduced State aid to municipalities in the highway program, the total for the next two years is reduced from \$20,000,000 to \$13,900,000.

Net State Tax Burden For 1944-45: \$5,000,000 for each year, to be collected by the municipalities during the calendar years 1943 and 1944. This was cited as the lowest net burden of any biennium in more than 30 years, and \$1,500,000 less than in the previous two-year period.

Reduction in State Debt: This would amount to \$7,644,500 in the Governor's program, bringing the net debt down to \$3,116,215.37, a net reduction of 92% of the sum outstanding on Dec. 1, 1938, or "the lowest point in the 20th century."

East Boston Airport: Issuance of a ten-year bond issue of \$3,000,000 to "finance improvement." A bill seeking expansion of this airport has been introduced into the Legislature by Rep. Enrico Capucci of East Boston.

War Emergency Compensation: The temporary salary increase for State employees awarded by the last Legislature would be replaced by a general 12½% boost, with no salary to be increased less than \$175 or more than \$350 a year. Recommended appropriation, \$3,030,000 for each of next two years.

War Emergency Fund: Restoration to original total of \$7,000,000 urged.

Banks: Writing off of final balance of \$600,000 carried in closed banks.

Highway Reserve: Setting up \$2,000,000 against shrinkage of revenue of highway fund.

Capital Improvements: None, except for construction replacements amounting to \$125,000.

Special Revenues: Re-enactment of special revenues and readjustment of public service tax.

The budget of \$156,590,709.16 for the next two years, as recommended, is considerably less than the \$187,656,515.21 budget of the previous fiscal period. The proposed general fund for the next two years is \$117,784,818.16, compared with \$126,292,127.42 for the last fiscal period.

Middlesex County (P. O. East Cambridge), Mass.

Note Sale—The \$750,000 notes offered Feb. 2—v. 157, p. 434—were awarded to the National Rockland Bank of Boston, at 0.38% discount. Dated Feb. 5, 1943 and due Nov. 5, 1943. The Waltham National Bank, second high bidder, named a rate of 0.398%.

Norfolk County (P. O. Dedham), Mass.

Note Sale—The \$450,000 notes offered Feb. 2—v. 157, p. 434—were awarded to the Boston Safe Deposit & Trust Co., and the Second National Bank, both of Boston, jointly, at 0.414% discount. Dated Feb. 2, 1943 and due Nov. 10, 1943. The First Boston Corp., second high bidder, named a rate of 0.427%.

West Springfield, Mass.

Note Sale—An issue of \$100,000 notes was sold on Jan. 30 at 0.37% discount. Due Dec. 29, 1943.

MICHIGAN

Detroit, Mich.

Offerings Wanted—Charles G. Oakman, City Controller, will receive sealed offerings until 10 a.m. (EWT) on Feb. 9 of non-callable bonds in the amount of about \$400,000 for the city sinking fund (street railway division). Offerings shall show the purpose of the bonds, rate of interest, date of maturity, dollar value and the yield, and will be accepted on the basis of the highest net yield to the city as computed from the dollar price as of Feb. 9, 1943. No bonds maturing beyond 1952 will be accepted.

Hancock, Mich.

Bond Call—The City Council has called for payment on March 1, a total of \$7,000 refunding bonds.

Royal Oak School District, Mich.

Bond Offering—Albert G. Dunham, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EWT) on Feb. 9 for the purchase of \$490,000 series AA-3 coupon refunding bonds. Dated Feb. 15, 1943. Denomination \$1,000. Due Oct. 1, as follows: \$15,000 in 1944 to 1947, \$25,000 in 1948 to 1953, and \$40,000 in 1954 to 1960. Bonds maturing in 1944 to 1953, shall not be subject to call for prior redemption. Bonds maturing in 1954 to 1960, shall be subject to redemption, in inverse numerical order, on any one or more interest payment dates prior to maturity at par and accrued interest on and after Oct. 1, 1953. The bonds will bear interest not to exceed 3½% per annum to and including Oct. 1, 1947; not to exceed 3¼% per annum thereafter until paid. Principal and interest payable at the Detroit Trust Co., Detroit. General obligations of the District, which is authorized and required by law to levy upon all the taxable property therein such ad valorem taxes as may be necessary to pay the bonds and the interest thereon, without limitation as to rate or amount. The bonds will be awarded to the bidder whose bid produces the lowest interest cost to the District after deducting the premium offered, if any. Interest on premium will not be considered as deductible in determining the net interest cost. Interest on callable bonds will be computed to Oct. 1, 1953, in determining the interest cost thereon. No proposal for less than all of the bonds will be con-

sidered. Bids shall be conditioned upon the unqualified opinion of Miller, Canfield, Paddock & Stone, of Detroit, approving the legality of the bonds. The cost of such opinion and of the printing of the bonds will be paid by the District. A certified check for 2% of the par value of the bonds, payable to the Treasurer, Board of Education, must accompany the bid.

MINNESOTA

Martin County (P. O. Fairmont), Minn.

Bond Sale—The \$26,200 drainage bonds offered Feb. 1—v. 157, p. 300—were awarded to the First National Bank & Trust Co., Minneapolis, as 1½s, at a price of 100.38, a basis of about 1.47%. Dated March 1, 1943, and due on March 1 from 1948 to 1962 incl. Second high bid of 100.34 for 1½s was made by Kalman & Co. of Minneapolis.

Northfield, Minn.

Urges Bond Election—The League of Women Voters has recommended to the City Council that an issue of \$10,000 incinerator bonds be considered at the spring election.

MISSISSIPPI

Biloxi, Miss.

Bond Sale Details—The \$84,000 funding bonds purchased in 1942 by the J. S. Love Co. of Jackson, were sold at par, and are divided as follows:

\$40,000 3s, due \$8,000 on Feb. 15 from 1943 to 1947 incl.

44,000 3½s, due Feb. 15, as follows: \$8,000 in 1948 and \$9,000 from 1949 to 1952 incl.

Dated Feb. 15, 1942. Interest F-A. Denom. \$1,000. Principal and interest payable at local depository. Validated by Act of the State Legislature, H. B. No. 180, and by the Chancery Court of Harrison County.

Copiah County Supervisors District No. 1 (P. O. Hazelhurst), Miss.

Bonds Sold—An issue of \$25,000 3% refunding bonds was purchased recently by the Bank of Hazelhurst. Dated Jan. 1, 1943. Legality approved by Charles & Trauernicht of St. Louis.

Gulfport, Miss.

Bond Election Postponed—Election on the proposal to issue \$600,000 revenue bonds in connection with the proposed purchase by the cities of Gulfport, Biloxi and Pass Christian of the natural gas system of the Southwestern Gas & Electric Co., was postponed from Feb. 1 to Feb. 23. The other two cities have already approved revenue bond issues to cover their shares of the proposed purchase price.

Harrison County Supervisors District No. 1 (P. O. Gulfport), Miss.

Bonds Sold—An issue of \$32,000 4% refunding bonds has been purchased by J. S. Love Co. of Jackson. Dated Nov. 1, 1942. Legality approved by Charles & Trauernicht of St. Louis.

Mississippi (State of)

Reserve Expected to Offset 35% Drop in Gas Revenues—A press report from Jackson stated as follows:

Despite an anticipated 35% loss in gasoline taxes during 1943, on account of tire and gasoline rationing, the Mississippi State Highway Department will be able to function adequately due to an accumulated reserve of \$1,904,747, according to an announcement from the State Highway Department office. Collections for 1943 now are estimated at \$8,692,869, a drop of \$4,680,775 from those of 1942.

Statutory deductions for the Highway Safety Patrol, Motor Vehicle Division and seawall allocations to three coast counties, will amount to \$721,916, leaving an estimated \$7,970,953 for distribution to the counties and Highway Department for 1943. From the Highway Department's share,

on a basis of 3½¢ per gallon of the six-cent tax, must be paid the \$3,881,580 for principal and interest on highway revenue bonds.

This, however, will leave sufficient funds for the Highway Department to meet the bond maturities without taking funds from the counties' share. A provision, however, permits use of county allocations in event the Highway Department's distribution is inadequate to meet bond payments.

MONTANA

Montana (State of)
To Refund Bonds—The House Appropriations Committee will introduce a bill in the State Legislature to provide for refunding of \$2,401,000 bonds at an estimated saving in interest charges of \$36,000 annually.

Musselshell County (P. O. Round-up), Mont.

Tenders Wanted—Charles Overend, Chairman of Board of County Commissioners, will receive sealed tenders until 10 a.m. on Feb. 20 of outstanding refunding bonds of March 1, 1937, at prices less than par.

NEBRASKA

Columbus, Neb.

Refunding Approved—The City Finance Committee has accepted the offer of Greenway & Co. of Omaha, to refund \$32,000 2¾% sanitary sewer revenue bonds to bear 2½% thereafter. The new bonds will be dated March 1, 1943.

Fullerton, Neb.

Bonds Authorized—The City Council passed an ordinance on Jan. 5 authorizing an issue of \$232,000 refunding bonds.

Loup County Consolidated School District No. 1 (P. O. Taylor), Neb.

Bond Sale Details—The \$20,000 building purchase bonds purchased in 1942 by Robert E. Schweser Co. of Omaha, were sold as follows: \$4,000 2s, due \$1,000 on Aug. 15 from 1944 to 1947 incl.; \$10,000 3½s, due \$2,000 on Aug. 15 from 1948 to 1952 incl.; \$6,000 4s, due \$3,000 on Aug. 15 in 1953 and 1954. All bonds optional after 1950. Denom. \$1,000. Interest F-A.

North Platte, Neb.

Bond Sale Details—The \$43,000 3½% water revenue bonds purchased in 1942 by the First Trust Co. of Lincoln, are dated Jan. 1, 1942, in \$1,000 denoms. and mature as follows: \$2,000 Jan. 1 and July 1 from 1943 to 1951 incl., and \$2,000 Jan. 1 and \$5,000 July 1, 1952. All of the bonds are optional July 1, 1947, or on any subsequent interest date.

NEW HAMPSHIRE

Belknap County (P. O. Laconia), N. H.

Note Sale—The issue of \$100,000 revenue notes offered Feb. 2—v. 157, p. 434—was awarded to R. L. Day & Co. of Boston, at 0.42% discount. Dated Feb. 3, 1943, and due Dec. 31, 1943. Other bids: Lee Higginson Corp., 0.433% discount; First National Bank of Boston, 0.49%; Bond, Judge & Co., 0.525%.

Franklin, N. H.

Notes Sold—The issue of \$150,000 notes offered Jan. 28 was awarded to the First National Bank of Boston, at 0.47% discount. Dated Jan. 29, 1943, and due Dec. 15, 1948. The First Boston Corp., second high bidder, named a rate of 0.484%. Bond, Judge & Co. bid 0.49%, and Leavitt & Co., New York, 0.52%.

Keene, N. H.

Note Offering—John L. Saunders, City Treasurer, will receive bids until noon on Feb. 9 for the purchase at discount of \$200,000 notes. Dated Feb. 9, 1943 and due Dec. 15, 1943.

Nashua, N. H.

Note Sale—The \$200,000 notes offered Feb. 3 were awarded in equal amounts to the Second National Bank of Boston and the Second National Bank of Nashua, as each institution offered to take the loan at 0.42% discount. The notes are dated Feb. 3, 1943, and mature Dec. 16, 1943. Other bids: Nashua Trust Co., 0.425%; Lee Higginson Corp., 0.429%; First National Bank of Boston, 0.44%; Indian Head National Bank of Nashua, 0.449%; First Boston Corp., 0.46%, plus \$1.50, and Leavitt & Co., New York, 0.563%.

NEW JERSEY

Atlantic City, N. J.

Denies Army Contemplates Purchase of Convention Hall—Recent rumors to the effect that the Army was contemplating the purchase of the city-owned Convention Hall were emphatically repudiated during the week as being wholly without foundation by Bessie Townsend, City Comptroller. Such reports presumably were the outgrowth of conferences being held between city officials and representatives of the Federal Government bearing on the proposed use of the facilities by the Army. At the latest meeting on Jan. 29, cognizance was taken of reports in circulation that the Army was considering the purchase of the auditorium, and representatives of the city were authorized to state that "at no time had there ever been any intention upon the part of the Federal Government to purchase the building." In making known the fact that the Army is currently offering to pay the city a sum of \$37,500 annually for use of the hall, Comptroller Townsend observed that the "yardstick used by the Federal Government in arriving at the amount to be offered eliminates such items as debt service, taxes, etc. Estimated debt service on that part of the Convention Hall bonds now included in the refunding bonds outstanding is \$600,000 per year. If the property was privately owned taxes would aggregate some \$240,000 per year."

In connection with the subject it is to be noted that there has been a rather marked increase in Atlantic City bond quotations during the recent past, much of which was attributed to the rumors regarding the proposed Convention Hall sale. Various dealers, however, in taking exception to that contention, declared that the price appreciation was due in large measure to the fact that the interest rate on the bonds has increased from 3% to 3½% and advance to a 4% level in 1946. In further explanation, they pointed out that various dollar bonds of other cities have increased in price during the past two months. The Atlantic City bonds continued to advance in price notwithstanding the official denial of the Convention Hall purchase rumors, according to report.

Haddonfield, N. J.

Bond Call—J. Ross Logan, Borough Clerk, calls for payment on March 1, 1943, at par and accrued interest, at the Haddonfield National Bank, Haddonfield, bonds Nos. 323 to 352 incl., dated Sept. 1, 1941, and due Sept. 1, 1955.

Jersey City, N. J.

Financial Survey Shows \$17,195,848 Debt Reduction—In an advertisement published in the Feb. 4 issue of the "Chronicle" and simultaneously in other mediums throughout the country, for the purpose of acquainting investors in the city's bonds and financial circles generally with the "facts as to the municipality's financial condition," the Board of Commissioners set forth the principal results of the taxing units performance on a pay-as-you-go

basis for the past seven years. These included figures showing the amount of unencumbered cash surplus on hand after payment of all obligations for each year from 1936 to 1942 incl. Totals for each period were given as follows: 1936, \$1,761,789; 1937, \$4,479,796; 1938, \$3,315,963; 1939, \$4,320,245; 1940, \$3,751,295; 1941, \$6,383,549, and \$8,379,840 for 1942, this latter figure being equivalent to 26.2% of total 1942 general budget expenditures. It was further stated that since Jan. 1, 1936, the city has reduced its net public debt \$17,195,848, or 24.2%, and did no borrowing for relief purposes since 1936, and is completely free of any temporary indebtedness.

In connection with the advertisement, attention of investors is directed to the fact that a report analyzing the city's financial operations in detail has been issued by the firm of Wainwright, Ramsey & Lancaster of New York, financial consultants, whose services to Jersey City date back originally to 1935.

The report sets forth the details of the annual budget operations each year from 1936 to 1942, inclusive, of the general budget funds and of the water department, and calls attention to the operating surpluses of each fund resulting from conservative budget policies.

The report shows a consistent downward trend of the net public debt and calls attention to the reduction of \$17,195,848, or 24.2%, accomplished since Jan. 1, 1936, when the city went on a cash basis.

In an analysis of the cash operations of all accounts, the report shows that "unencumbered cash surplus on hand Jan. 1, 1936, together with net additions during the seven-year period, made available \$21,288,100 for budgetary purposes. Of this amount \$12,908,260 was appropriated to reduce annual tax levies. As a result there is now available for future budget purposes a free cash surplus of \$8,379,840, equivalent to 26.2% of the city's total 1942 general budget expenditures."

The report points out: "It is important for investors to know the facts and not to be misled by statements either of political origin or made by persons whose ignorance of Jersey City's finances is nothing short of amazing. On the basis of sound analysis and on comparison with the record of financial management of other leading municipal credits, Jersey City's record of financial management is outstanding."

The annual audits of the city's records are made available by the city to anyone on request and are also filed annually at the office of the New Jersey State Department of Local Government in Trenton, N. J.

Paterson, N. J.

Review of Bond Ordinance Denied—The State Supreme Court on Jan. 20 denied the application of Leopold Frankel, Paterson attorney, for a writ of certiorari to review the ordinance passed by the Board of Finance on Nov. 5, 1942, calling for an issue of \$10,000 sewer reconstruction bonds, according to press reports. Attorney Frankel is said to have contended that the method of financing the work was improper.

The Court gave a decision dismissing the writ application without calling upon City Counsel John F. Evans to answer for the city. In addition, the Court ordered the costs of the proceedings against Mr. Frankel.

NEW MEXICO

Carlsbad, N. Mexico

Debt Retirement in Progress—The city is currently engaged in a program to retire street paving

bonds of 1939 aggregating \$366,000 at 50 cents on the dollar, according to report. Payment of the bonds was defaulted, it was said.

New Mexico (State of)

Bond Issue Ruled Unconstitutional—Edna Earnest, Deputy State Treasurer, reports that the \$1,000,000 State Office Bldg. revenue debentures for which all bids were rejected in May, 1941, has been held unconstitutional.

NEW YORK

Erie County (P. O. Buffalo), N. Y.

Bond Offering—R. S. Persons, County Treasurer, will receive sealed bids until 11 a.m. (EWT) on Feb. 11 for the purchase of \$600,000 not to exceed 4% interest coupon or registered home relief bonds. Dated March 1, 1943. Interest M-S. Denom. \$1,000. Due \$200,000 March 1, 1944 to 1946. Rate of interest to be in a multiple of ¼ or 1/10th of 1%, and must be the same for all of the bonds. Unless all bids are rejected, the award will be made to the bidder complying with the terms of sale and offering to purchase the bonds at the lowest rate of interest, without reference to premium, provided, however, that if two or more bidders offer to purchase the bonds at the same lowest rate of interest then such award will be made to the bidder offering the highest premium. Principal and interest payable in lawful money at the Marine Trust Co., of Buffalo, or at the Marine Midland Trust Co., of New York, at the option of the holder. The bonds are direct general obligations of the county payable from unlimited ad valorem taxes and are being issued to provide funds for home relief in the county, pursuant to the County Law, the Public Welfare Law, and Chapter 28 of the Laws of 1938, as amended. The period of probable usefulness of the object or purpose for which the bonds are issued is 10 years. The approving opinion of Vandewater, Sykes & Gallo-way, of New York, will be furnished to the purchaser without cost. Enclose a certified check for \$12,000, payable to the county.

Mamaroneck (P. O. Mamaroneck), N. Y.

Bond Offering—Owen A. Mandeville, Town Supervisor, will receive sealed bids until 11 a.m. (EWT) on Feb. 10 for the purchase of \$9,000 not to exceed 6% interest coupon or registered general bonds, series 1 of 1943, issued for work relief projects. Dated March 1, 1943. Denom. \$1,000. Due Sept. 1, as follows: \$2,000 from 1943 to 1945 incl. and \$3,000 in 1946. Principal and interest (M-S) payable at First National Bank of Mount Vernon, or at the Guaranty Trust Co., New York City. A certified check for 2% of the bonds, payable to order of the town, is required. Legal opinion of Sullivan, Donovan & Heenehan of New York City will be furnished the successful bidder.

New York (State of)

Governor Dewey's Budget Shows Reduction of \$11,800,000—The budget of Gov. Thomas E. Dewey, transmitted to the New York State Legislature Feb. 1, recommends appropriations of \$369,600,000 for the fiscal year 1943-1944, compared with \$381,400,000 in Gov. Lehman's budget of a year ago. This represents a reduction in budgetary appropriations, based on the usual method of comparison, of \$11,800,000.

The estimated revenues to March 31, 1944, total \$379,600,000. Operating surplus for the fiscal year 1943-1944 is estimated at \$9,600,000.

Gov. Dewey expects an accumulated surplus on March 31, 1944, of \$50,600,000. He proposes to guard this surplus against raids

emanating from any source and maintain it as a reserve against future contingencies; as an insurance fund to the taxpayer in the event that present tax bases are further impaired or destroyed.

The reduction in estimated expenditures has been accomplished in spite of increased appropriations of \$7,000,000 for salary increments, highway maintenance and elimination of past chronic deficiencies in certain fixed charges.

By reason of the grave uncertainties arising from the needs of a nation at war affecting the revenues of the State from motor vehicle licenses, motor fuel, pari-mutuel and racing admission taxes, an item of \$7,900,000 had been deducted from revenue estimates from these sources as a revenue failure contingency adjustment.

All of the regular and special taxes enacted in support of the 1942-43 budget will be re-enacted in support of the 1943-44 budget.

The financial plan for 1943-44 contemplates revenue collections of \$379,600,000. This is a drop of \$41,700,000, or 10% from the high level of \$421,300,000 of revenue collections realized in 1941-42. Each of the consumer excises is expected to yield less revenue. This decline is attributable to the war-time restrictions on the production and sale of goods subject to these excises. The sharpest drop is expected in the motor fuel and motor vehicle license tax yields. Next in order is the expected drop in liquor tax revenue. Even the cigarette tax is expected to give disappointing results next year. Fortunately some of this decline will be offset by gains in the yields of the personal income, corporation franchise and unincorporated business tax.

Washington County (P. O. Hudson Falls), N. Y.

Plans Bond Issue—The Board of Supervisors recently considered a proposal to issue \$150,000 bridge bonds.

West Haverstraw, N. Y.

Bond Offering—Stephen J. Chervenak, Village Clerk, will receive sealed bids until 2.30 p.m. (EWT) on Feb. 9 for the purchase of \$13,000 not to exceed 6% interest coupon or registered judgment funding bonds. Dated Feb. 15, 1943. Interest F-A. Denomination \$1,000. Due Aug. 15, as follows: \$3,000 in 1944 to 1946, and \$4,000 in 1947. Rate of interest to be in multiples of 1/10 or ¼ of 1% and must be the same for all of the bonds. The bonds are authorized to be issued pursuant to the Village Law of New York. The proceeds are to be used to fund judgments recovered against the village. Principal and interest payable at the Peoples Bank, Haverstraw. The village is authorized and required by law to levy on all taxable property of the village such ad valorem taxes as may be necessary to pay the bonds and interest thereon, without limitation as to rate or amount. The period of probable usefulness of each object or purpose for which the bonds are issued is 5 years. The purchaser will be furnished with the opinion of Reed, Hoyt & Washburn, of New York, that the bonds are valid and binding obligations of the Village. Enclose a certified check for \$260, payable to the village.

NORTH DAKOTA

Minot, N. Dak.

Refunding Warrants Described—The City Council in 1942 designated the Bank of North Dakota, of Bismarck, as exchange agent for the refunding, on an exchange basis only, of the outstanding water, sewer and paving warrants

issued after July 1, 1923. The new refunding warrants, series of 1942, are dated Sept. 1, 1942, and total \$800,000. The exchange is being made on a par for par basis and exchanges to the latter part of January amounted to approximately \$475,000, it was reported. The new warrants are in the following series:

\$250,000 refunding improvement 2s. Interest M-S. Due Sept. 1, as follows: \$30,000 in 1943 to 1946, and \$130,000 in 1947. \$100,000 of said warrants maturing Sept. 1, 1947, are subject to redemption, at par and accrued interest, on any interest payment date at the option of the City on 30 days' prior notice.

\$275,000 refunding improvement 2½s. Interest M-S. Due Sept. 1, as follows: \$30,000 in 1948 to 1951, and \$155,000 in 1952. \$125,000 of said warrants maturing Sept. 1, 1952, are subject to redemption, at par and accrued interest, on any interest payment date at the option of the City on 30 days' prior notice.

\$275,000 refunding improvement 2¾s. Interest M-S. Due Sept. 1, as follows: \$30,000 in 1953 to 1956, and \$155,000 in 1957. \$125,000 of said warrants maturing Sept. 1, 1957, are subject to redemption, at par and accrued interest, on any interest payment date at the option of the City on 30 days' prior notice.

OHIO

Clark County (P. O. Springfield), Ohio

Bonds Re-Sold—The \$24,550 permanent improvement and equipment bonds unsuccessfully offered in March, 1942, were purchased in that month by the Sinking Fund Trustees, and later resold to Pohl & Co. of Cincinnati, as 1½s, at a price of 100.06.

Hamilton County (P. O. Cincinnati), Ohio

Bond Offering—E. J. Dreih, Clerk of the Board of County Commissioners, will receive sealed bids until 11 a.m. (EWT) on Feb. 17 for the purchase of \$125,000 3% series B county home building bonds. Interest M-S.

Dated March 1, 1943. Denom. \$1,000. Due Sept. 1, as follows: \$6,000 in 1944 to 1953, and \$5,000 in 1959 to 1965. Bidders may bid for a different rate of interest in multiples of ¼ of 1%. No bid will be considered that is not made on a blank furnished by the County Commissioners. Principal and interest payable at the County Treasurer's office. Bonds are issued by the County Commissioners under authority of the General Laws of Ohio, and particularly the Uniform Bond Act of the General Code of Ohio, and all laws supplementary or amendatory thereof and resolutions adopted by said board, and by virtue of the vote of the electors of said County at a general election held on Nov. 4, 1941, said bonds to be retired outside of tax limitations. Proceedings have been taken under the supervision of Squire, Sanders & Dempsey, of Cleveland, and their opinion may be obtained by the purchaser of said bonds at his expense. Enclose a certified check for \$1,250, payable to the County Treasurer.

East Liverpool, Ohio

Notes Sold—An issue of \$25,000 tax anticipation notes was purchased by the First National Bank and the Potters Bank & Trust Co., both of East Liverpool.

Franklin County (P. O. Columbus), Ohio

Bond Offering—Elmer A. Keller, Clerk of the Board of County Commissioners, will receive sealed bids until 11 a.m. (EWT) on Feb. 23 for the purchase of \$124,000 2½% poor relief delinquent tax bonds. Dated March 15, 1943. Interest M-S. Denom. \$1,000. Due \$7,000 March and Sept. 15, 1944 to 1950, and \$7,000 March and \$6,000 Sept. 15, 1951 and 1952. Bidders may bid for a different rate

of interest in a multiple of ¼ of 1%. No bid for less than par and accrued interest to date of delivery. Principal and interest payable at the County Treasurer's office. The bonds are advertised for sale in accordance with the provisions of Section 2293-28 of the General Code of Ohio, are issued under authority of and pursuant to and in full compliance with the general laws of the State, in conformity with the Uniform Bond Act, and the resolution of the Board of County Commissioners, adopted Jan. 29, 1943, for the purpose of providing funds for poor relief for the year 1943, in anticipation of the collection of delinquent taxes. A complete transcript of all proceedings had in the matter of authorizing, advertising and awarding said bonds will be furnished the successful bidder at the time of the award, and bids conditioned on the acceptance of bonds bid upon only upon the approval of said proceedings by the attorney of the bidder will be accepted and considered and a reasonable time will be allowed the successful bidder for the examination of said transcript before requiring compliance with the terms of the notice of sale. The bonds will be delivered free of charge to any bank in the city. Purchaser must pay charges, if any, for deliveries outside of city. Enclose a certified check for 1% of the par value of the bonds, payable to the Board of County Commissioners.

Hamilton County (P. O. Cincinnati), Ohio

Plans Bond Sale—The county is making preparations to issue \$125,000 county home completion bonds. A \$3,500,000 issue for that purpose was approved by the voters at the November, 1941, general election.

OKLAHOMA

Okmulgee, Okla.

Bonds Refunded—An issue of \$50,000 water bonds has been refunded by R. J. Edwards, Inc., of Oklahoma City.

OREGON

Clatskanie People's Utility District (P. O. Clatskanie), Columbia County, Ore.

Bond Offering Details—As previously reported in v. 157, p. 435, sealed bids will be received by J. L. Wright, Secretary of the Board of Directors, at 1225 Yeon Building, Portland, until 5 p.m. on Feb. 24 for the purchase of \$175,000 not to exceed 4½% interest electric revenue bonds. Further details of the offering are as follows: Bonds will be dated July 1, 1942. Denom. \$1,000. Interest J-J. Due serially commencing July 1, 1945, and ending July 1, 1967, and in such annual installments that the combined total of principal and interest becoming due on July 1, of each of said years, plus the interest becoming due on the respective preceding Jan. 1, will be as nearly equal as may be, a variation of so much as \$1,500 being inconsequential. The bonds are subject to redemption on and after July 1, 1950, or any interest payment date in the inverse order of maturity (less than whole of a single maturity to be selected by lot) as follows: On or prior to July 1, 1951 at 105 and reducing annually thereafter ¼ of 1% until July 1, 1962; thereafter at par. No bids will be entertained for less than 98% of the par value thereof. Bidders may name different rates of interest, but not more than three, for part of the bonds. Principal and interest payable at the First National Bank, Portland. In the event that prior to the delivery of the bonds, income received by private holders from bonds of the same type and character shall be taxable by the terms of any Federal income tax law, the successful bidder may at his election be relieved of his obligation under contract to purchase the bonds, and

in such case the deposit accompanying the bid will be returned. This issue of bonds is a part of a total of \$237,000 and is issued pursuant to the Constitution and laws of the State, and particularly Chapter 279 of the 36th Regular Session of the Oregon Legislative Assembly. The purpose of the issue is to acquire the first unit of an electric utility system for the said District consisting of the existing electric distribution system properties of the West Coast Power Company in Columbia and Clatsop Counties, and for the purpose of paying the costs thereof and thereafter making betterments and extensions thereto. The approving opinion of Chapman & Cutler, of Chicago, will be furnished.

The bids will be publicly opened by the Board of Directors at a meeting to be held at the above address immediately following termination of the time for receipt of bids and official action thereon will be taken on the following day at a meeting of the Board to be held at Clatskanie. Enclose a certified check for 3% of the par value of the bonds, payable to the above secretary.

PENNSYLVANIA

DuBois School District, Pa.
Bonds Approved—An issue of \$34,000 funding bonds has been approved by the Pennsylvania Department of Internal Affairs.

Luzerne, Pa.

Bonds Re-Offered—Due to an error in the official notice, the sale of \$10,000 1% borough bonds, originally scheduled for Feb. 2, has been postponed to March 2, according to Edward Baltruchitis, Borough Secretary.

Pittsburgh, Pa.

Proposed Bond Issue—The City Council is scheduled to give early consideration to a proposal calling for an issue of \$2,000,000 improvement bonds.

Pottstown, Pa.

Bond Offering—Edmund W. Critchley, Borough Secretary, will receive sealed bids until 7:30 p.m. (EWT) on March 2 for the purchase of \$21,000 not to exceed 2% interest coupon fire apparatus bonds. Dated March 1, 1943 and due March 1, as follows: \$4,000 from 1944 to 1947 incl. and \$5,000 in 1948.

SOUTH CAROLINA

Easley, S. C.

Bond Call—C. B. Kirkley, Town Treasurer, calls for payment on March 1, 1943, the following bonds: street and sidewalk impt. 5s, issued March 1, 1923, due March 1, 1963, issued in the total amount of \$50,000; past indebtedness 5% bonds, issued March 1, 1923, due March 1, 1963, issued in the total amount of \$30,000. The two issues are optional March 1, 1943, and will be redeemed at the National City Bank of New York, at par and accrued interest.

SOUTH DAKOTA

Salem, S. Dak.

Bonds Sold—An issue of \$15,000 2½% paving bonds has been purchased by the Allison-Williams Co. of Minneapolis. Dated Jan. 1, 1943. Denom. \$500. Interest J-J. Due \$1,500 on Jan. 1 from 1944 to 1953 incl. Principal and semi-annual interest payable at the Northwestern National Bank & Trust Co., Minneapolis.

TENNESSEE

Memphis, Tenn.

Proposed Bond Issue—A bill has been introduced in the State legislature to authorize the city to issue \$375,000 bridge bonds.

Overton County (P. O. Livingston), Tenn.

Bond Call—H. C. Swallows, County Judge, announces the call for payment on March 1, 1943, at par and accrued interest, of \$16,000 5% refunding bonds, dated Sept. 1, 1935, due Sept. 1, 1945,

Nos. 1 to 16 incl. The bonds, with Sept. 1, 1943 and subsequent coupons attached, will be redeemed at the Union Bank & Trust Co., Livingston.

Tennessee (State of)

Local Units Ask Validation of Bond Issues—Bills have been introduced in the State Legislature to validate various local municipal bond issues as follows: Claiborne County, \$400,000 funding; Clarksville, \$300,000 water system; Covington, \$100,000 light and water plant; Davidson County, \$40,000 water system right-of-way; Oneida, \$10,000 general; Parsons, \$20,000 building; Rockwood, \$13,000 refunding.

TEXAS

Texas (State of)

Bill Authorizes \$27,000,000 Bond Issue—A bill introduced in the House by Representative W. O. Reed of Dallas provides for the issuance of about \$27,000,000 bonds to fund the general fund deficit and validating of the constitutional amendment authorized at the November, 1942, general election, and pursuant to which the refinancing is to be accomplished.

UTAH

Salt Lake City, Utah

Bond Sale Details—The \$75,000 special improvement district bonds recently purchased by Lincoln, Ure & Co. of Salt Lake City—v. 157, p. 303—were sold as 5s, at par plus a premium of \$9,787.50, equal to 113.05.

WASHINGTON

Bellingham, Wash.

Bonds Called For Payment—The City Comptroller reports that \$48,000 series B 1941 water revenue bonds, Nos. 23 to 70, were called for payment on Jan. 1.

Seattle, Wash.

Bond Offering—W. C. Thomas, City Comptroller, will receive sealed bids until noon on Feb. 10 for purchase of \$7,000,000 not to exceed 6% interest series LR-6 municipal light and power revenue bonds. An earlier offering of \$7,900,000 on Jan. 26 was canceled. Interest on the bonds will be payable J-J.

Due Jan. 1, as follows: \$43,000 in 1954, \$87,000 in 1955, \$132,000 in 1956, \$203,000 in 1957, \$245,000 in 1958, \$340,000 in 1959, \$566,000 in 1960, \$534,000 in 1961, \$732,000 in 1962, \$566,000 in 1963, \$497,000 in 1964, \$670,000 in 1965, \$591,000 in 1966, \$510,000 in 1967, \$426,000 in 1968, \$441,000 in 1969, and \$417,000 in 1970. Callable as a whole on Jan. 1, 1948, or on any interest payment date thereafter, at par and accrued interest, upon 30 days' previous notice of the city's intention to redeem said bonds, published at least twice in a daily newspaper in N. Y. City and in a daily newspaper in Seattle as provided in Ordinance No. 64065 as amended by Ordinance No. 72399. Bidders may also state by alternate bid whether they will take bonds callable as a whole on, but not before, Jan. 1, 1953, or on any interest payment date thereafter, upon 30 days' previous notice of the city's intention to redeem said bonds published at least twice in a daily newspaper in N. Y. City, and in a daily newspaper in Seattle as provided in Ordinance No. 64065 as amended by Ordinance No. 72399 and shall indicate any difference in price. The bonds are payable solely from the special fund created by Ordinance No. 64065, called the "Municipal Light Extension Bond Fund, 1933," to which the city has pledged the gross revenues of its municipal light and power system in amount sufficient to pay principal and interest. Bidders are also advised that the city has established the "Municipal Light and Power Bond Reserve Fund" into which there shall be paid \$400,000 out of the surplus in the Light Fund forthwith, plus \$75,000 monthly, as and to the extent such monies are

available monthly out of such surplus until \$2,000,000 shall accumulate in said reserve. Said special fund shall be used as a reserve for principal or interest on Seattle Municipal Light and Power bonds heretofore or hereafter issued, and it shall be replenished and maintained from available surplus to an amount equal to at least one-half of the bond and interest requirements for the next ensuing year. Any monies in the reserve fund may be invested in securities of the Federal Government or other marketable securities eligible for the deposit of trust funds under regulations of the Board of Governors of the Federal Reserve System. Principal and interest payable at the City Treasurer's office or at the State Fiscal Agency in New York. Registerable as to principal, or as to principal and interest, at the option of the purchaser. It is understood that if prior to the delivery of the bonds the income receivable by the holders thereof shall be taxable by the terms of any Federal income tax law, the successful bidder may, at his option, be relieved of his obligation to purchase the bonds; and in such case the deposit accompanying his bid will be returned. The right is reserved to reject any and all bids, and no bid may be withdrawn after the same is filed with the above Comptroller unless permission is first obtained from the City Council. Bidders will be required to submit separate bids upon blank forms furnished by the City Comptroller. Said bids to be without condition, interlineation, explanation or erasure. These bonds are part of an authorized issue of \$18,500,000. The bonds will be approved as to legality by Thomson, Wood & Hoffman, of New York, whose favorable opinion will be delivered to the purchaser free of charge. Delivery in Seattle, New York, Chicago, Boston or Cincinnati, at the option of the purchaser. Enclose a certified check for 5% of the amount of the bid.

Snohomish County School District No. 333 (P. O. Everett), Wash.

Proposed Refunding Issue—The Board of Directors recently approved a resolution to refund \$42,000 bonds now held by the district.

WISCONSIN

Milwaukee County (P. O. Milwaukee), Wis.

Notes Called—C. M. Sommers, County Treasurer, has called for payment on Feb. 20, 1943, at par plus accrued interest, \$3,800,000 corporate purpose notes of Feb. 20, 1942. Principal and interest will be paid at the option of the holder at the Chase National Bank, New York City, or at the County Treasurer's office.

CANADA

Canada (Dominion of)

Treasury Bills Sold—An issue of \$45,000,000 Treasury bills was sold Jan. 28 at an average yield of 0.512%. Dated Jan. 29, 1943 and due April 30, 1943.

MANITOBA

Greater Winnipeg Water District, Manitoba

Bonds Publicly Offered—A syndicate composed of Bell, Gouinlock & Co., Mills, Spence & Co., and McLeod, Young, Weir & Co., made public offering in Canada on Jan. 29 of \$1,400,000 3½% refunding bonds. Dated Feb. 1, 1943. Due Feb. 1, 1953. Offered to investors at a price of 102.12 and accrued interest, to yield about 3.25%. The issue will carry an annual sinking fund of \$25,250, being 1% of the \$2,255,000 5% debentures which matured on Feb. 1, 1943, and were refunded in part by the current issue. Balance of this maturity was paid off from sinking funds. Principal and interest (F-A) on the refunding issue payable at holder's option in Winnipeg, Toronto or Montreal.

General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Abraham & Straus, Inc.—New Treasurer, Etc.—

Kenneth C. Richmond has been elected Treasurer, succeeding Hugh Grant Straus, who has resigned from that position, but who will continue as Vice-President. Douglas Willington, Controller, at Sibley, Lindsay and Curr of Rochester, N. Y., for the past three years, will become Controller of Abraham & Straus, Inc., about March 15, it was announced.—V. 157, p. 214.

Acme Steel Co.—To Handle New Business—

This company, according to a Chicago dispatch, has taken over the distribution and sale of Champion carton stitchers manufactured by Hoffer Machine Co., Inc., Racine, Wis. Service of Champion equipment now in use as well as replacement parts will be handled by the Acme concern.—V. 156, p. 1463.

Akron Canton & Youngstown Ry.—Earnings—

	1942	1941	1940	1939
Gross from railway	\$321,510	\$252,842	\$220,994	\$174,802
Net from railway	119,409	65,554	*7,115	63,793
Net ry. oper. income	68,612	35,848	*16,322	38,525
From Jan. 1—				
Gross from railway	3,473,417	3,117,206	2,388,573	2,048,252
Net from railway	1,167,710	1,173,232	728,751	634,726
Net ry. oper. income	644,810	657,168	413,297	306,009

*Deficit.—V. 157, p. 5.

Alabama Great Southern RR.—Earnings—

	1942	1941	1940	1939
Gross from railway	\$1,821,449	\$1,067,254	\$730,992	\$652,992
Net from railway	914,734	485,685	302,824	241,209
Net ry. oper. income	491,625	164,192	181,263	162,223
From Jan. 1—				
Gross from railway	19,749,292	11,102,951	8,225,000	7,677,582
Net from railway	9,844,578	4,301,120	2,746,503	2,461,678
Net ry. oper. income	2,409,124	2,331,666	1,697,157	1,768,249

—V. 157, p. 436.

Alabama Power Co.—Earnings—

Period End. Dec. 31—	1942—Month—	1941—Month—	1942—12 Mos.—	1941—12 Mos.—
Gross revenue	\$2,381,286	\$2,442,503	\$28,175,863	\$26,520,940
Operating expenses	723,558	971,447	9,399,187	10,388,971
Prov. for depreciation	250,000	239,015	2,999,475	2,860,680
Provision for taxes	177,409	508,097	2,662,179	2,802,686
Federal income taxes			676,568	1,537,175
Fed. exc. profits taxes				844,521
Gross income	\$1,230,319	\$723,944	\$12,438,454	\$8,286,907
Int. and other deduc.	489,145	396,028	8,297,377	4,750,445
Net income	\$741,175	\$327,916	\$4,141,078	\$3,536,462
Divs. on pfd. stock	189,082	195,178	2,269,128	2,342,138
Balance	\$552,092	\$132,738	\$1,871,950	\$1,194,324

Note: Interest and other deductions include \$4,173,085 provided since Jan. 1, 1942, as amortization of debt discount and expense, representing amounts equivalent to reduction in amount payable for Federal and state income and Federal excess profits taxes which will result from the deductibility from taxable income of discount and expense and call premiums applicable to bonds which were refunded in January, 1942.—V. 157, p. 5.

Alabama United Ice Co.—Organized—

The SEC on Feb. 3 approved the petition of the company to acquire for \$15,000 in cash a 20% interest in the Polar Ice Co., Inc., a new company to be organized in Alabama, with a total paid-in capital of \$75,000. The remaining 80% of the capital is to be subscribed and paid for by four other unaffiliated ice companies of Mobile, Ala., in equal amounts. Alabama United is a subsidiary of United Public Utilities Corp.

The new company is being formed to meet a temporary shortage in ice tonnage arising out of the war emergency. Additional ice is needed for loading ships and cars at that point.

Alabama Water Service Corp.—Plan Withdrawn—

Withdrawal of a plan for the surrender by the Federal Water Service Corp. now dissolved to the Alabama Water Service Corp. of certain of the latter's securities and for the acquisition by Alabama Water Service of all the securities and open-account indebtedness of the Chattanooga Gas Co. owned by the United Light and Power Co. was allowed Jan. 26 by the Securities and Exchange Commission.

It was pointed out that Alabama Water Service had relinquished its rights to purchase the securities of Chattanooga Gas, and that the Commission had approved sale of those items to Federal Water Service three years ago.—V. 156, p. 1856.

Alfred Decker & Cohn, Inc. (& Subs.)—Earnings—

Consolidated Income Account, Year Ended Oct. 31, 1942	
Gross profit	\$1,107,593
Selling and general and administrative expenses	758,239
Profit from operations	\$349,354
Other income	26,463
Total income	\$375,817
Other expenses	48,409
Normal tax	80,409
Excess profits taxes (less post-war credit of \$2,600)	102,900
Minority interest in profits of subsidiary	2,619
Profit for the year	\$141,480
Special credit	10,000
Total	\$151,480
Special charges	9,963
Balance	\$141,517
Earned surplus at beginning of year	137,709
Total earned surplus as at Oct. 31, 1942	\$279,226
Capital surplus	9,663
Earnings per common share	\$1.24

Consolidated Balance Sheet, Oct. 31, 1942

Assets—Cash in banks and on hand, \$213,813; trade accounts receivable (less reserve for discounts, allowances, and doubtful accounts of \$118,919), \$921,435; vendors' debit balances, etc., \$23,913; inventories, \$1,317,901; other assets, \$185,297; inventories of supplies, unexpired insurance premiums, prepaid expenses, etc., \$59,638; properties, \$41,851; goodwill, trade names, and trademarks, \$1; total, \$2,763,850.

Liabilities—Notes payable (bank), \$900,000; accounts payable, merchandise and sundry, \$128,863; accrued salaries, wages, payroll taxes, interest, etc., \$89,570; general taxes due and accrued, less deposits in escrow, \$9,237; Federal taxes on income, estimated, \$185,025; minority shareholders' equity in subsidiary company, \$13,092; special reserve, \$8,455; 7% cumulative preferred stock (par \$100), \$442,500; common stock (par \$10), \$889,600; capital surplus, \$9,663; earned surplus, \$279,226; treasury stock, at cost, \$192,282; total, \$2,763,850.—V. 152, p. 816.

Alleghany Corp.—Collateral Value Rises—

Due to the rise in the market price of Chesapeake & Ohio Ry. stock and of the 5% convertible bonds of the Missouri Pacific RR., the collateral back of the three bond issues of the Alleghany Corp. showed

a substantial increase in value between Nov. 2, 1942, the last appraisal date, and Feb. 1, 1943.

The Marine Midland Trust Co., trustee for the Alleghany 5s of 1950, appraised the collateral back of this issue on Feb. 1, at \$18,116,043, or 94.67% of the \$19,137,000 of the bonds outstanding. The Continental Bank & Trust Co., trustee for the 5s of 1949, reported collateral back of these bonds on Feb. 1, had a value of \$28,869,454, or 133.23% of the \$21,661,000 outstanding.

The Guaranty Trust Co., as trustee, reported that the collateral back of the 5s of 1944 was appraised as of Feb. 1 at \$32,165,580, or 133.5% of the \$24,077,000 of the bonds outstanding.—V. 157, p. 125.

Alton RR.—Earnings—

	1942	1941	1940	1939
Gross from railway	\$3,146,265	\$2,009,413	\$1,547,632	\$1,437,505
Net from railway	1,245,893	553,993	415,284	375,974
Net ry. oper. income	1,192,726	259,178	168,605	191,607
From Jan. 1—				
Gross from railway	31,712,090	20,245,864	16,474,713	16,622,809
Net from railway	11,956,218	5,432,431	3,134,655	4,064,782
Net ry. oper. income	3,654,310	1,992,757	15,978	920,648

—V. 157, p. 340.

American Brake Shoe & Foundry Co.—Appointment—

J. P. Weller, who will retain his position as President of the Kellogg division, has been appointed director of automotive sales.—V. 156, p. 2093.

American Export Lines, Inc.—Ordered to Divorce Airline—

The Civil Aeronautics Board reaffirmed Jan. 31 an order requiring company to divest itself of its control of American Export Airlines, Inc. In a formal opinion prepared after reargument of the case, the Board gave the company nine months in which to submit a divestment plan.

In its original decision, last July 30, the Board gave the company six months to present a plan of divestment, but meanwhile agreed to hear further arguments on the whole issue of control of the Airline by the Steamship line. The company asked the Board either to reverse its original decision or at least to reserve a final decision until the end of the war "so that the rights of (American Export) Airlines and Steamship Co. may be worked out in the light of the facts as they then exist, and in the light of the Board's further consideration of the problem."

The order of divestment was based on the Board's interpretation of the law as prohibiting the control of air carriers by any other type of common carrier, such as railroads, bus lines or water carriers.—V. 156, p. 2003.

American & Foreign Power Co., Inc.—Dividends—

The directors on Feb. 2 declared a dividend of 75 cents per share on the \$6 preferred stock and a dividend of 87 1/2 cents per share on the \$7 preferred stock, both payable Mar. 15 to holders of record Feb. 18. These dividends are on account of accumulations for the quarter ended Dec. 31, 1932.

During 1942 disbursements were as follows on the \$6 preferred stock: Mar. 16, June 15 and Sept. 15, 30 cents each; and Dec. 15, 90 cents.

Payments last year on the \$7 preferred stock were: 35 cents each on Mar. 16, June 15 and Sept. 15; and \$1.05 on Dec. 15.—V. 157, p. 125.

American Home Products Corp.—Plans Issuance of Stock to Purchase Companies—

The corporation has asked the Securities and Exchange Commission to permit it to issue 24,000 shares of capital stock which, with \$930,000 in cash, will be required for the acquisition of all the capital stock of Ayerst, McKenna & Harrison, Ltd., of Canada, and Ayerst, McKenna & Harrison (United States).

An offer has been made to the companies requiring the acceptance by 100% of the stockholders by March 1. No present action by stockholders of American Home Products is required.

American Metal Co., Ltd.—25-Cent Common Dividend

The directors on Jan. 28 declared a dividend of 25 cents per share on the common stock, no par value, and the usual quarterly dividend of \$1.50 per share on the 6% cumulative non-callable preferred stock, par \$100, both payable March 1 to holders of record Feb. 19. Payments on the common stock during 1942 were as follows: March 2, June 1, Sept. 1 and Dec. 1, 25 cents each, and Dec. 23, a year-end of 50 cents.—V. 156, p. 2093.

American Pulley Co.—20-Cent Dividend—

A dividend of 20 cents per share has been declared on the common stock, par \$12.50, payable Feb. 10 to holders of record Jan. 31. Like amounts have been paid each quarter since and including Feb. 10, 1942.

Prior to the four-for-one stock split-up in December, 1941, the following payments were made in 1941 on the old \$50 par stock: Feb. 10, May 10, Aug. 11 and Nov. 10, quarterlies of 75 cents each, and Dec. 15, \$1 extra.—V. 156, p. 1857.

American Radiator & Standard Sanitary Corp.—Divs.

The directors on Jan. 28 declared a dividend of 15 cents per share on the common stock, no par value, payable March 31 to holders of record Feb. 26. Like amounts were disbursed on this issue on March 31 and Dec. 28, last year, while during 1941 four regular quarterly distributions of 15 cents per share were made.

The directors also declared the usual quarterly dividend of \$1.75 per share on the preferred stock, payable March 1 to holders of record Feb. 23.—V. 156, p. 1736.

American Railways Corp.—Exempt from Act—

The corporation by order of the SEC Feb. 1 is exempted from section 32 A (A) of the Investment Company Act of 1940 with respect to the selection and ratification or rejection of independent public accountants until its next annual meeting of stockholders in April, 1943. The Commission granted the company the temporary exemption from the Act in order to save it the expense involved in holding a special meeting of stockholders.—V. 156, p. 2303.

American Type Founders, Inc.—Report Deferred—

Thomas Roy Jones, President, reports that until completion of pending renegotiation under the Federal law involving determination of rate of profits allowable on war production contracts for the current fiscal year estimation of interim earnings for the nine-month period ended Dec. 31, 1942, has been deferred.

It is expected, it was stated, that profits for fiscal year ending March 31, 1942, will materially exceed those of the previous year.—V. 156, p. 2187.

American Water Works & Electric Co., Inc.—State Commission Asks SEC to Investigate Service Arrangements—

The SEC announced Jan. 29 receipt of a request by the Board of Public Utility Commissioners of New Jersey to investigate the service arrangements between company and certain of its subsidiaries operating in that State.

A public hearing has been set for Feb. 18, at 11 A. M. at the offices of the New Jersey Board of Public Utility Commissioners, 1060 Broad St., Newark, N. J.

The Public Utility Holding Company Act provides that, at the request of a State Commission, the SEC may investigate the business, financial conditions or practices of any registered holding company or its subsidiaries. The New Jersey Board specifically asked that the Commission investigate the managerial service contracts between American Water Works and its subsidiaries, Atlantic County Water Co. of New Jersey, Commonwealth Water Co., the Bernards Water Co., Monmouth Consolidated Water Co., New Jersey Water Co. and Ocean County Water Co.

The Commission has also instituted proceedings under sections 13, 18 (a) and 18 (b) of the Holding Company Act to determine what steps should be taken by American Water Works and all of its subsidiaries in order that the service arrangements of the system shall comply with the Act. These proceedings not only relate to the managerial services rendered to its subsidiaries by American Water Works, but also to the services rendered by its two subsidiary service companies, American Water Works Construction Co. and Water Works Department, Inc.

The company has subsidiaries operating in 20 States other than New Jersey and information obtained during the course of these proceedings will be made available to any other interested State Commissions.

Output—

Output of electric energy of the electric properties of this company for the week ended Jan. 30, 1943, totaled 79,221,000 kwh., an increase of 9.05% over the output of 72,645,600 kwh. for the corresponding week of 1942.

Comparative table of weekly output of electric energy for the last five years follows:

Week End—	1943	1942	1941	1940	1939
Jan. 9—	79,691,000	73,496,000	61,369,000	54,490,000	45,715,000
Jan. 16—	80,072,000	73,424,000	61,155,000	54,066,000	44,973,000
Jan. 23—	80,181,000	73,280,000	62,056,000	53,526,000	46,455,000
Jan. 30—	79,221,000	72,646,000	61,875,000	52,404,000	46,094,000

—V. 157, p. 436.

Ann Arbor RR.—Earnings—

	1942	1941	1940	1939
Gross from railway	\$448,643	\$409,629	\$358,239	\$313,396
Net from railway	151,395	108,709	114,959	65,375
Net ry. oper. income	130,207	58,122	79,061	30,539
From Jan. 1—				
Gross from railway	5,144,153	4,762,722	4,141,145	3,964,804
Net from railway	1,302,722	1,225,036	892,264	792,053
Net ry. oper. income	599,894	662,367	450,291	368,563

—V. 157, p. 125.

(The) Ardmore Building Corp.—Tenders—

The City National Bank & Trust Co., trustees, 208 So. LaSalle St., Chicago, Ill., will until 12 o'clock noon, Feb. 10, receive bids for the sale to it of first mortgage real estate bonds, due Jan. 1, 1944, to an amount sufficient to absorb \$2,377.61, at prices not to exceed par plus interest.

Armour & Co. (Ill.)—Court Drops Indictment Against Armour and Wilson—

Government charges of price-fixing against the Armour and Wilson packing companies were held insufficient Jan. 28 by Federal Judge Edgar S. Vaughn at Oklahoma City, Okla.

Judge Vaughn sustained demurrers of the two companies, who alleged the indictments returned by a Federal Grand Jury Oct. 17, 1941, were insufficient. His action thereby killed the indictment.

"It is apparent," wrote Judge Vaughn, "that an indictment cannot be considered sufficient which merely pleads general conclusions, and it is generally well established that an indictment charging conspiracy is insufficient unless the facts constituting the agreement resulting from the conspiracy are set forth in the indictment."

The two companies were charged with conspiracy to fix hog prices in the Oklahoma City livestock market over a 10-year period, and the judge declared that "mere uniformity of action in the performance of acts would not constitute a conspiracy."—V. 157, p. 437.

Associated Gas & Electric Co.—Protective Group Asks SEC for Permission to Solicit Deposits—

Three New York City residents asked permission of the SEC Feb. 3 to solicit authorization as a protective committee for certain holders of preferred and preference stock of the company.

The application was filed by Charles H. Kelby, former Associate Justice of the Appellate Division, Second Department, New York Supreme Court; Dr. Moss Spatt, and Leon Quat.

Committee Seeks Suggestions—

The general protective committee for holders of the fixed interest obligations of the Associated Gas & Electric Co. has issued its tenth report, in which the Committee discusses the proposed compromise plan, states that it has not yet formally determined whether to support or oppose the proposed settlement and "earnestly" invites expression of security holders' views as to the position the Committee ought to take at the hearing.

The report points out that the proposed compromise apparently starts from the premise that the assets transferred to AGEORP are to be put back into one estate, the "ReCap" Plan being set aside, and that all who held fixed interest obligations of AGEORC at the time of the "ReCap" Plan, are restored to their original positions, without keeping a preference over another. It then outlines the issues involved in restoring security holders to their original position, and the problems of certain prior and junior claims.

In conclusion the Committee says, "In considering whether it ought to support this settlement in order to close the case, or whether to oppose the same and to insist upon yet more favorable terms, your Committee is impressed by frequent remarks by both Judge Leibell and Judge Crane that no settlement can be a 100% victory for either side. Although each side has much to gain through settlement, please rest assured that we have no intentions of relaxing our endeavors in your behalf. We will welcome your suggestions."

AGEORC fixed interest obligations total \$59,000,000 and are held by some 30,000 persons, many of whom live in the areas served by Associated, particularly the States of New York and Pennsylvania.

Weekly Output—

The trustees of Associated Gas & Electric Corp. report for the week ended Jan. 29 net electric output of the Associated Gas & Electric group was 137,134,575 units (kwh.). This is an increase of 14,875,935 units, or 12.2% above production of 122,258,640 units a year ago.—V. 157, p. 437.

Atchison, Topeka & Santa Fe Ry.—Earnings of System

(Includes Atchison, Topeka & Santa Fe Ry., Gulf, Colorado & Santa Fe Ry., Panhandle & Santa Fe Ry.)

Period End. Dec. 31—	1942—Month—	1941—Month—	1942—12 Mos.—	1941—12 Mos.—
	\$	\$	\$	\$
Ry. oper. revenues	35,944,542	21,458,077	261,148,930	225,043,648
Ry. oper. expenses	18,306,840	15,275,675	198,327,167	156,010,708
Ry. tax accruals	7,896,140	1,979,689	76,266,283	27,626,429
Other debits or credits	Dr406,987	Cr20,962	Dr3,007,871	Cr40,279
Net ry. oper. income	9,334,575	4,223,695	83,547,609	40,545,790

*Railway tax accruals for month of December 1942, include \$5,988,954 Federal income tax compared with \$464,000 Federal income tax in 1941.

Railway tax accruals for the 12 months ended Dec. 31, 1942, include \$55,547,638 Federal income tax compared with \$10,959,000 Federal income tax in 1941.—V. 157, p. 341.

Atlanta & West Point RR.—Earnings—

	1942	1941	1940	1939
Gross from railway	\$423,791	\$232,286	\$185,053	\$156,824
Net from railway	197,871	16,533	44,060	26,034
Net ry. oper. income	35,164	20,033	696	*7,842
From Jan. 1—				
Gross from railway	4,000,671	2,491,044	1,927,173	1,819,046
Net from railway	1,679,715	670,694	324,293	280,974
Net ry. oper. income	612,244	202,137	11,114	*18,900

*Deficit.—V. 157, p. 126.

Atlantic Rayon Corp.—Three Preferred Dividends—

The directors, in addition to the common dividend mentioned in last week's "Chronicle," recently declared three regular quarterly dividends of 62½ cents each on the \$2.50 prior preference stock, par \$49.50, payable May 1, Aug. 2 and Nov. 1 to holders of record Apr. 17, July 17 and Oct. 18, respectively. See also V. 157, p. 437.

Austin, Nichols & Co., Inc.—Earnings—

	1942	1941	1940	1939
8 Mos. End. Dec. 31—				
Gross profit on sales	\$1,443,960	\$1,169,178	\$1,192,012	\$1,159,960
Selling and gen. exps.	967,422	1,002,494	1,135,956	1,123,500
Profit	\$476,538	\$166,684	\$56,056	\$36,460
Other income, net	Cr2,844	—	Dr150	Cr1,284
Depreciation	8,000	8,000	9,200	9,239
Interest	22,813	27,004	29,779	25,728
Prov. for Federal taxes	200,000	45,000	—	—
Net profit	\$248,568	\$86,680	\$16,926	\$2,777

—V. 156, p. 1146.

Baltimore & Ohio RR.—Tenders Covering \$29,275,650 of Bonds and Notes Accepted Under Offer—

President R. B. White on Jan. 28 announced that of the tenders of system secured obligations, which the company received pursuant to the invitation issued on Dec. 21, 1942, tenders have been accepted covering \$29,275,650 principal amount of the bonds and notes, made up of some of 17 different issues, tendered at an aggregate price of \$12,898,120.01, the overall average price being 44.06 per \$100 principal amount.

All of the accepted tenders have been assigned to New York Transit & Terminal Co., Ltd., a subsidiary of The Baltimore & Ohio RR. Co., and the Terminal company is now accepting delivery and making settlement for the bonds and notes. The necessary funds to buy the bonds and notes covered by the accepted assigned tenders were advanced to the Terminal company from the treasury of The Baltimore & Ohio RR. Co.—V. 157, p. 341.

Baltimore Radio Show, Inc.—5-Cent Distribution—

The directors have declared a dividend of five cents per share on the common stock, par 20 cents, payable March 1 to holders of record Feb. 15. Distributions of 10 cents each were made on March 2 and June 1, last, while in 1941 four quarterly payments of 15 cents each were made.—V. 152, p. 819.

Baltimore Transit Co.—Earnings—

	1942—Month—1941	1942—12 Mos.—1941
Period End. Dec. 31—		
Operating revenues	\$2,059,926	\$1,423,046
Operating expenses	1,463,452	1,068,339
Net oper. revenue	\$596,474	\$354,707
Taxes	359,135	186,447
Operating income	\$237,339	\$168,260
Non-oper. income	6,575	2,659
Gross income	\$243,914	\$170,920
Fixed charges	6,030	7,115
Net income	\$237,883	\$163,805

—V. 157, p. 126.

Bangor & Aroostook RR.—Resumes Dividends—

The directors have declared two dividends of \$1.25 per share each on the 5% cumulative preferred stock, par \$100, payable March 10 and April 1 to holders of record Feb. 10 and March 8, respectively. The last payment on this issue was a quarterly of \$1.25 on Oct. 1, 1940.

The two dividends just declared are for the period beginning Oct. 1, 1940 and ended March 31, 1941.

Arrearages after payment of the above dividends will amount to \$10 per share.—V. 157, p. 437.

Baush Machine Tool Co.—Accumulated Dividend—

The directors recently declared a dividend of \$3 per share on account of accumulations on the 6% cumulative preferred stock, par \$100, payable Feb. 1 to holders of record Jan. 15. Similar distributions were made on this issue on Mar. 2 and Sept. 1, last year. No payments were made during 1941.—V. 156, p. 748.

Beaumont Sour Lake & Western Ry.—Earnings—

	1942	1941	1940	1939
Gross from railway	\$725,119	\$493,359	\$226,097	\$248,123
Net from railway	347,972	274,104	73,554	83,859
Net ry. oper. income	128,255	208,083	15,987	25,741
From Jan. 1—				
Gross from railway	7,626,074	3,807,155	2,730,676	2,760,649
Net from railway	4,094,199	1,808,011	1,074,345	1,083,865
Net ry. oper. income	2,381,638	1,085,715	431,525	434,993

—V. 157, p. 127.

Beaunit Mills, Inc.—15-Cent Common Dividend—

A dividend of 15 cents per share has been declared on the common stock, par \$10, payable March 1 to holders of record Feb. 15. Payments during 1942 were as follows: March 1 and June 6, 25 cents each; and Sept. 1 and Dec. 1, 15 cents each.—V. 156, p. 1738.

Berland Shoe Stores, Inc.—Extra Dividend—

The directors recently declared an extra dividend of 12½ cents per share in addition to the usual quarterly dividend of 12½ cents per share on the common stock, no par value, both payable Feb. 1 to holders of record Jan. 20. The last previous extra, also 12½ cents per share, was paid on Aug. 1, 1941.—V. 153, p. 388.

Bessemer & Lake Erie RR.—Earnings—

	1942	1941	1940	1939
Gross from railway	\$1,041,530	\$1,162,299	\$924,246	\$812,069
Net from railway	1,124,038	*212,204	270,263	227,998
Net ry. oper. income	174,784	*209,394	249,373	216,956
From Jan. 1—				
Gross from railway	21,473,388	20,379,750	18,026,227	13,687,456
Net from railway	7,434,116	9,922,128	9,649,187	6,302,635
Net ry. oper. income	3,635,912	7,137,888	7,330,249	5,112,727

*Deficit.—V. 157, p. 7.

Bigelow-Sanford Carpet Co., Inc.—50-Cent Common Dividend—

The directors on Feb. 3 declared a dividend of 50 cents per share on the common stock and the usual quarterly dividend of 1½% or \$1.50 per share on the 6% preferred stock, both payable March 1 to holders of record Feb. 13. Payments of \$1 per share were made each quarter during 1942, while \$1 per share was paid each quarter from Sept. 3, 1940, to and including Dec. 1, 1941.—V. 157, p. 342.

(E. W.) Bliss Co.—\$1 Common Dividend—

A dividend of \$1 per share has been declared on the common stock, par \$1, payable Mar. 1 to holders of record Feb. 15. Like amounts were disbursed on Mar. 1 and Sept. 1, 1942, and on Oct. 31, 1941.—V. 156, p. 308.

Bloomington Brothers, Inc.—New Director—

Lincoln Filene of Wm. Filene's Sons Co., Boston, has been elected a director.—V. 157, p. 127.

Bond Investment Trust of America—New Trustee—

Horace S. Ford has been elected a trustee to succeed Charles Francis Adams whose resignation was made necessary by a recent ruling of the Federal Reserve Bank which prohibits officers and directors of member banks from being at the same time trustees of open-end investment companies.—V. 156, p. 1738.

Borden Co.—Officials Promoted—

A. Brooks Pray has been elected Assistant Treasurer and Douglas T. Orton has been made Assistant Secretary. Edward L. Dollendorf succeeds Mr. Pray as Chief Clerk of the Treasurer's office.—V. 157, p. 438.

(The) Boss Mfg. Co.—Par Value of Shares Changed—50-Cent Dividend—

The stockholders on Jan. 26 voted to change the par value of the capital stock from \$100 per share to \$25 per share, each \$100 share being replaced by four \$25 shares.

The directors on the same date declared a dividend of 50 cents per share on the new \$25 par stock, payable Feb. 25 to holders of record Feb. 13. Payments during 1942 on the \$100 par stock were as follows: Feb. 25, \$3; May 25, \$4; Aug. 25, \$3, and Nov. 30, \$5.—V. 156, p. 1949.

Boston & Albany RR.—New Treasurer—

David Howell Maynard has been elected Treasurer, Secretary and Clerk, succeeding Lester E. Flint, who died recently.—V. 157, p. 438.

Boston Consolidated Gas Co.—January Output—

Month of—	Jan., 1943	Dec., 1942	Jan., 1942
Output (cu. ft.)	1,653,787,000	1,605,329,000	1,551,222,000

—V. 156, p. 1322.

Boston Edison Co.—Output Up 5.8%—

Net system output of Boston Edison Co., as reported to the Edison Electric Institute for the week ended Jan. 30, 1943, was 33,714,000 kwh., as compared with 31,868,000 kwh. for the week ended Jan. 31, 1942, an increase of 5.8%.

The increase for the preceding week over a year ago was 9.6%, the respective outputs being 34,476,000 kwh. for the week ended Jan. 23, 1943, and 31,466,000 kwh. for the week ended Jan. 24, 1942.—V. 157, p. 438.

Boston & Maine RR.—To Pay Interest—

The directors have determined that the amount of available net income for the calendar year 1942 allocated to be applied to the payment of contingent interest on income mortgage 4½% bonds, series A, due July 1, 1970 (4% cumulative) is \$2,061,444, which is sufficient to cover the interest requirements for the year 1942 at 4½%, and will be paid in full on May 1, 1943. No additional interest will be due or payable on these bonds during the year 1943.

The amount of the contingent interest on each \$100 of principal amount of Series A bonds is \$4.50, or \$45 on each \$1,000 of principal amount.

Coupon No. 2 should be detached from the bonds and presented for payment at the State Street Trust Co., Boston, Mass., or The Chase National Bank of the City of New York, New York, N. Y.

In addition to \$45 per \$1,000 bond (representing interest accrued during 1941), the road paid \$22 representing interest accrued at the 4% annual rate from June 13, 1940, to the end of that year, or a total of \$67 per bond on May 1, last.

Earnings for December and 12 Months Ended Dec. 31

	1942—Month—1941	1942—12 Mos.—1941
Period End. Dec. 31—		
Operating revenues	\$6,662,839	\$5,290,709
Operating expenses	4,174,827	3,887,238
Net oper. revenue	\$2,488,012	\$1,403,471
Taxes	Cr325,144	Cr369,883
Equipment rents—Dr	233,993	273,046
Joint fac. rents—Dr	35,423	32,112
Net ry. oper. income	\$2,543,740	\$1,468,106
Other income	402,834	170,966
Total income	\$2,946,574	\$1,639,162
Total deduct. rent. int. etc.	414,199	391,788
Net income	\$2,532,375	\$1,247,376

—V. 157, p. 7.

Brazilian Traction, Light & Power Co. (& Subs.)—Earnings—

	1942—Month—1941	1942—12 Mos.—1941
Period End. Dec. 31—		
Gross earnings from oper.	\$4,026,133	\$3,748,632
Operating expenses	1,859,913	1,765,099
Net earnings (before deprec. & amort.)	\$2,166,220	\$1,983,533

—V. 157, p. 127.

Buckeye Pipe Line Co.—Initial Dividend on New Stock—

The directors have declared an initial dividend of 20 cents per share on the new capital stock of no par value, payable Mar. 15 to holders of record Feb. 26. This is equivalent to \$1 per share on the old capital stock of \$50 par value outstanding prior to the issuance of five new shares for one old share under the plan of unification dated Nov. 10, 1942. Distributions of \$1 per share were paid on the \$50 par shares each quarter during 1942, the last being disbursed on Dec. 15.—V. 157, p. 216.

Burlington Mills Corp.—Redemption Agent—

The 21,725 shares of cumulative convertible preferred stock, \$2.75 series, which have been called for redemption on March 1 at \$55 per share, will be paid at the Guaranty Trust Co., redemption agent, 140 Broadway, New York, N. Y. The regular quarterly dividend to be paid on March 1 will be paid in the usual manner on all shares of this issue.—V. 157, p. 438.

Burlington-Rock Island RR.—Earnings—

	1942	1941	1940	1939
Gross from railway	\$190,078	\$115,762	\$94,684	\$139,273
Net from railway	57,044	*10,265	*27,398	36,888
Net ry. oper. income	39,122	*26,088	*42,476	16,233
From Jan. 1—				
Gross from railway	1,814,295	1,224,114	1,230,794	1,417,213
Net from railway	443,338	108,629	23,716	192,571
Net ry. oper. income	198,121	*61,536	*64,585	355

*Deficit.—V. 157, p. 127.

Butler Brothers, Chicago—15-Cent Common Dividend

The directors have declared a dividend of 15 cents per share on the common stock, payable March 2 to holders of record Feb. 15. Payments of like amount were made on March 2, June 1 and Dec. 1, last year, and, in addition, a special of 15 cents was paid on March 2, 1942.—V. 157, p. 216.

(A. M.) Byers Co.—Earnings—

	1942—3 Mos.—1941	1942—12 Mos.—1941
Period End. Dec. 31—		
Profit before taxes	\$1,243,820	\$598,747
State and Fed. inc. tax	150,700	295,750
Excess profits tax	1728,050	2,246,150
Net profit	\$365,070	\$302,997
Earnings per share	\$6.47	\$5.35

*After all charges. †After estimated post-war credit of \$80,750 and \$100,750 for the quarter and 12 months ended Dec. 31, 1942, respectively. ‡On \$6,399 shares of \$7 preferred stock.—V. 157, p. 342.

Calumet & Hecla Consolidated Copper Co.—New Officers—

At a meeting of directors held on Jan. 26, the following were elected Vice-Presidents: Robert Livermore of Boston, Endicott R. Lovell, General Manager of the Calumet division, Calumet, Mich., and Otto Z. Klopsch, General Manager of the Wolverine Tube division in Detroit. These men are also directors.

New Copper Bearing Orebody Discovered—

A moderate-sized conglomerate copper bearing orebody has been discovered by this company, according to reports. It was said that plans are being made to sink a shaft and that production of copper will start within eight months after receipt of the necessary equipment. It is proposed that mining will be conducted at the rate of approximately 1,000 tons of ore a day when the development gets under way.

The Centennial Mine, which has been closed since 1931 is being unwatered. Negotiations have been in progress looking towards a contract with the Metals Reserve Co. and it is believed that a final agreement will be made soon and dewatering can proceed at an accelerated pace as soon as pumping equipment is received. After receipt of this material it is expected that this mine should be in operation within about eight months and full production attained in 10 months. ("Wall Street Journal")—V. 156, p. 1687.

Cambria & Indiana RR.—Earnings—

	1942	1941	1940	1939
Gross from railway	\$169,850	\$180,732	\$160,758	\$138,652
Net from railway	46,428	57,141	60,912	12,342
Net ry. oper. income	10,576	60,891	95,292	73,407
From January 1—				
Gross from railway	2,092,443	1,886,372	1,587,464	1,439,548
Net from railway	911,280	750,945	571,446	464,343
Net ry. oper. income	703,485	857,299	954,447	912,535

—V. 157, p. 127.

Canada Wire & Cable Co., Ltd.—Smaller Dividend—

A dividend of 25 cents per share has been declared on the class B common stock, no par value, together with the regular quarterly dividend of \$1 per share on the class A common stock, no par value, both payable March 15 to holders of record Feb. 28. Distributions of 50 cents per share had been made each quarter on the class B common stock from Dec. 15, 1940, to and including Dec. 15, 1942.—V. 156, p. 55.

Canadian Foreign Investment Corp., Ltd.—New President, Etc.—

Allen Black, Jr., formerly Vice-President, has been elected President to succeed the late H. H. Vaughan, Lt.-Col. J. G. Ross, a director, has become Vice-President, succeeding Mr. Black, and Frank B. Common has been elected a director to fill the vacancy caused by Mr. Vaughan's death.—V. 156, p. 1234.

Canadian Industrial Alcohol Co., Ltd. (& Subs.)—Earnings—

	1942	1941	1940	1939
3 Mos. End. Nov. 30—				
*Net profit	\$132,775	\$148,223	\$100,105	\$67,874
†Earnings per share	\$0.12	\$0.13	\$0.09	\$0.06

*After interest, depreciation, income, taxes, etc. †On 1,111,916 combined no par shares of voting and non-voting capital stock.—V. 156, p. 2188.

Canadian National Lines in New England—Earnings

	1942	1941	1940	1939
Gross from railway	\$109,229	\$255,384	\$194,785	\$145,691
Net from railway	*44,032	47,830	70,023	35,186
Net ry. oper. income	*112,517	*43,042	25,498	*16,770
From January 1—				
Gross from railway	2,028,629	2,100,022	1,587,358	1,434,432
Net from railway	*378,487	257,768	*4,841	*77,604
Net ry. oper. income	*1,218,060	502,876	*633,533	*626,911

*Deficit.—V. 157, p. 7.

Canadian Pacific Ry.—Earnings—

	1942—Month—1941	1942—12 Mos.—1941
Period End. Dec. 31—		
Gross earnings	24,523,338	21,204,215
Working expenses	19,329,027	16,113,465
Net earnings	5,194,311	5,090,750

—V. 157, p. 438.

Canadian Tube & Steel Products, Ltd.—Accum. Div.—

A dividend of \$1.75 per share has been declared on account of accumulations on the 7% cumulative preferred stock, payable March 31 to holders of record March 24. Payments during 1942 were as follows: April 15, \$1.50; July 15, \$2, and Oct. 15 and Dec. 31, \$1.75 each.—V. 155, p

Payments during 1942 were as follows: March 16, June 15 and Sept. 15, \$1.50 each; Dec. 15, \$3; and Dec. 28, \$3.50. Arrearages as at Jan. 15, 1943 amounted to \$19 per share.

L. A. Magraw, President, in connection with the current declaration, stated: "Whether or not there will be a payment of any further dividends whatever on the preferred stock during the remainder of the year 1943 must be governed by the earnings and cash position of the company; changes, if any, in the Federal income tax laws; and all other material factors. It was the intention of the board in declaring this dividend at this time that \$4.50 per share would constitute a dividend on the preferred stock arrears, and \$1.50 per share would constitute a regular dividend. In declaring this dividend, the board advises the stockholders and the public that this payment of \$4.50 per share on arrears and the \$5.00 per share on arrears paid last December cannot be taken as in any way indicating the establishment by the board of any policy whatever respecting payment of dividends on the preferred stock."—V. 156, p. 2216.

Central Illinois Electric & Gas Co.—Redemption—

All of the outstanding 3½% serial debentures, \$145,000 due on Dec. 1, 1943; \$145,000 due June 1, 1944, and \$150,000 due Dec. 1, 1944, have been called for redemption as of March 1, 1943, at 101% and interest. Payment will be made at the Northern Trust Co., trustee, Chicago, Ill.—V. 156, p. 2034.

Central Pacific Ry.—Interest Payment—

The company has announced that coupons due March 1, 1943, on European loan 4% bonds, dated March 1, 1911, will be paid in pounds sterling if presented in England. They likewise will be paid after March 1 at the company's New York office in dollars equal to the value of coupons in sterling computed at the rate of exchange effective on the date of presentation, less deduction of 15 cents per coupon. The European loan 4% bonds are guaranteed by the Southern Pacific Co.—V. 157, p. 342.

Central Paper Co., Inc.—Dividend Reduced—

A quarterly dividend of 10 cents per share has been declared on the common stock, par \$1, payable March 1 to holders of record Feb. 18. Previously, the company paid regular quarterly dividends of 15 cents each, and, in addition, on June 1, 1942 paid an extra dividend of 20 cents per share.—V. 155, p. 2004.

Central RR. of New Jersey—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$4,897,009	\$3,666,895	\$3,334,779	\$3,009,798
Net from railway	1,374,998	664,130	930,904	844,221
Net ry. oper. income	928,428	383,913	301,791	214,182
From Jan. 1—				
Gross from railway	57,446,744	43,357,579	35,882,986	33,547,419
Net from railway	10,136,202	10,984,858	8,539,155	9,183,581
Net ry. oper. income	9,321,852	5,098,050	1,364,795	1,943,304

—V. 157, p. 128.

Chapman's Ice Cream Co.—Delisting—

The SEC on Jan. 28 granted the application of company to withdraw its common stock (no par) from listing on the Los Angeles Stock Exchange. The order was effective at the close of trading on Feb. 2.—V. 156, p. 1015.

Charleston & Western Carolina Ry.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$339,150	\$310,885	\$221,128	\$204,869
Net from railway	134,110	120,000	69,104	28,634
Net ry. oper. income	72,881	84,004	56,503	24,443
From Jan. 1—				
Gross from railway	3,922,834	3,414,204	2,586,763	2,401,511
Net from railway	1,596,161	1,347,552	718,158	730,238
Net ry. oper. income	873,595	814,606	428,680	453,711

—V. 157, p. 128.

Chicago Burlington & Quincy RR.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	16,285,248	10,574,139	9,146,236	8,065,886
Net from railway	5,824,992	1,812,619	2,464,997	2,687,765
Net ry. oper. income	4,623,244	1,461,677	1,910,430	1,738,974
From Jan. 1—				
Gross from railway	165,289,325	117,521,355	97,631,242	96,131,794
Net from railway	65,873,629	34,473,430	25,777,369	25,245,898
Net ry. oper. income	37,173,683	19,135,005	13,082,778	12,270,452

—V. 157, p. 343.

Chicago & Eastern Illinois RR.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$2,440,307	\$1,731,206	\$1,490,768	\$1,386,409
Net from railway	990,239	523,108	451,778	394,021
Net ry. oper. income	450,121	185,061	274,520	190,853
From Jan. 1—				
Gross from railway	23,964,174	18,672,227	15,688,059	15,336,251
Net from railway	8,099,674	4,969,248	3,455,049	3,496,540
Net ry. oper. income	3,787,932	1,933,542	989,708	1,022,073

—V. 157, p. 129.

Chicago Great Western Ry.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$2,384,782	\$1,935,270	\$1,839,418	\$1,511,364
Net from railway	969,621	685,535	732,672	506,184
Net ry. oper. income	599,579	192,671	367,860	273,634
From Jan. 1—				
Gross from railway	25,465,654	21,506,933	18,748,596	18,128,103
Net from railway	9,155,591	7,416,407	5,465,367	5,222,436
Net ry. oper. income	3,702,544	2,918,678	1,784,230	1,779,771

—V. 157, p. 217.

Chicago & Illinois Midland Ry.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$528,703	\$527,911	\$478,328	\$427,393
Net from railway	268,603	246,739	227,447	176,784
Net ry. oper. income	98,703	100,103	185,256	113,859
From Jan. 1—				
Gross from railway	6,106,949	5,404,100	4,771,529	3,919,833
Net from railway	2,545,657	2,202,241	1,735,188	1,257,098
Net ry. oper. income	997,705	1,080,904	1,269,177	924,597

—V. 157, p. 129.

Chicago Indianapolis & Louisville Ry.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$1,063,354	\$1,019,771	\$869,364	\$799,372
Net from railway	410,804	335,017	369,561	285,908
Net ry. oper. income	74,050	227,620	236,202	104,822
From Jan. 1—				
Gross from railway	11,657,722	10,864,059	9,495,173	9,362,134
Net from railway	3,921,942	3,771,050	2,942,542	2,003,787
Net ry. oper. income	2,398,656	2,224,062	1,329,102	404,425

—V. 157, p. 129.

Chicago Milwaukee St. Paul & Pacific RR.—Earnings

December—	1942	1941	1940	1939
Gross from railway	\$16,904,753	\$12,532,391	\$10,328,490	\$8,886,098
Net from railway	6,752,641	3,233,180	3,034,882	2,266,530
Net ry. oper. income	3,578,786	2,062,946	1,883,057	1,284,510
From Jan. 1—				
Gross from railway	179,867,280	139,646,122	114,375,589	106,875,380
Net from railway	63,904,016	47,880,586	27,205,445	21,363,566
Net ry. oper. income	34,504,654	28,181,975	13,845,644	8,124,194

—V. 157, p. 343.

Chicago Railways Co.—Interest—

Interest of 2½% was paid Feb. 1, 1943, on first mortgage 5½% gold bonds, due 1927 (stamped as to 25% partial redemption), upon presentation of bonds for stamping. Interest is payable at offices of Guaranty Trust Co., New York, and Harris Trust & Savings Bank, Chicago.—V. 157, p. 439.

Chicago & North Western Ry.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$12,437,262	\$9,421,079	\$8,089,851	\$6,870,003
Net from railway	4,274,939	1,694,859	2,089,814	903,385
Net ry. oper. income	1,771,301	738,000	1,569,400	284,569
From Jan. 1—				
Gross from railway	138,395,019	109,866,461	92,800,307	87,250,460
Net from railway	44,053,216	28,999,990	19,637,346	14,975,587
Net ry. oper. income	24,939,999	16,793,076	10,094,500	5,722,260

—V. 157, p. 8.

Chicago Rock Island & Pacific Ry.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$13,833,545	\$8,595,768	\$6,912,690	\$6,253,248
Net from railway	4,970,323	2,280,172	1,903,178	1,265,616
Net ry. oper. income	2,860,827	1,383,989	1,232,635	597,033
From Jan. 1—				
Gross from railway	137,067,138	96,962,499	80,701,923	78,467,818
Net from railway	52,477,894	27,857,442	18,310,478	15,458,536
Net ry. oper. income	36,557,111	17,616,382	8,133,477	5,458,853

—V. 157, p. 8.

Chicago St. Paul Minneapolis & Omaha Ry.—Earnings

December—	1942	1941	1940	1939
Gross from railway	\$2,307,002	\$1,848,038	\$1,585,826	\$1,508,893
Net from railway	754,647	475,668	361,065	358,920
Net ry. oper. income	217,989	246,373	120,462	172,633
From Jan. 1—				
Gross from railway	23,730,124	20,134,522	18,078,966	17,751,689
Net from railway	6,072,065	4,509,967	3,126,643	2,922,148
Net ry. oper. income	3,181,322	1,703,732	406,869	313,556

—V. 157, p. 129.

Chicago & Southern Air Lines, Inc.—New Service—

The company on Jan. 26 announced daily service to Little Rock, Ark., effective March 1. This new wartime service has been arranged in accordance with urgent transportation needs of the nation, and was recommended and approved by competent and authorized U. S. Government agencies which include the Air Transport Command of the Army Air Forces and the Civil Aeronautics Board.

The company is now operating three flights daily between Chicago and New Orleans, serving St. Louis, Memphis and Jackson.—V. 157, p. 129.

Chile Copper Co.—50-Cent Dividend—

A dividend of 50 cents per share has been declared on the capital stock, payable Feb. 24 to holders of record Feb. 9. Similar payments were made in 1942 on Feb. 25, May 26, Aug. 25, Nov. 24 and Dec. 18.—V. 156, p. 2036.

Chilton Co.—15-Cent Dividend—

The directors have declared the regular dividend of 15 cents per share on the common stock, payable Feb. 12 to holders of record Feb. 2. Regular distributions during 1942 were as follows: Feb. 13 and May 15, 10 cents each, and Aug. 14 and Nov. 13, 15 cents each. In addition an extra of 20 cents was disbursed on Dec. 15, 1942.—V. 156, p. 1950.

Church Life Insurance Corp.—Results for 1942—

According to an announcement by Bradford B. Locke, the Church Life Insurance Corp. and The Church Properties Fire Insurance Corp., wholly-owned subsidiaries of The Church Pension Fund of the Protestant Episcopal Church, experienced a successful year in 1942. Mr. Locke is Executive Vice-President of the former corporation and President of the latter.

Preliminary figures indicated assets of approximately \$6,950,000 for the Church Life Insurance Corp. Established in 1922 by the trustees of The Church Pension Fund to offer low-cost insurance and annuities to the clergy and lay-workers of the Protestant Episcopal Church and to the members of their immediate families, its original paid-in capital and surplus was only \$155,000. Although the corporation conducts all of its business by mail, the total insurance in force has shown a steady increase during each of the past 20 years, and now amounts to \$26,000,000. In that period it has not only paid dividends amounting to a total of \$390,000 to The Church Pension Fund, as its sole stockholder, but it has also paid voluntary premium refunds to its policyholders amounting to \$1,512,000. The President of the corporation is Bishop Cameron J. Davis of Buffalo, N. Y.

The Church Properties Fire Insurance Corp. reports assets of \$745,000 and total insurance in force of \$106,987,000. It insures only the property belonging to or closely affiliated with the Protestant Episcopal Church. Its management estimates that since its inception in 1929, it has so far saved its policyholders about \$250,000 through rate reductions and other special facilities. The directors, at their recent meeting, declared a dividend of 94 per share payable out of 1942 earnings. The corporation has 2,500 shares outstanding, all of which are owned by The Church Pension Fund. J. P. Morgan is Chairman of its board of directors.

The Church Pension Fund, of which Bishop Davis is President and Mr. Morgan is Treasurer, owns and controls both of these corporations. The parent corporation has total assets of approximately \$36,000,000 and has been in successful operation since 1917. All of these corporations are administered under the supervision of the Insurance Department of the State of New York.—V. 154, p. 1727.

Church Properties Fire Insurance Corp.—1942 Results

See Church Life Insurance Corp. above.—V. 156, p. 338.

Cincinnati New Orleans & Texas Pac. Ry.—Earnings

December—	1942	1941	1940	1939
Gross from railway	\$3,004,735	\$2,002,958	\$1,669,727	\$1,542,904
Net from railway	1,762,630	925,112	765,215	659,031
Net ry. oper. income	703,613	406,928	590,682	565,476
From Jan. 1—				
Gross from railway	30,697,673	22,621,592	18,320,382	17,788,489
Net from railway	14,406,619	9,543,206	7,067,888	6,864,138
Net ry. oper. income	5,222,964	5,950,047	4,998,100	5,185,059

—V. 157, p. 129.

Cincinnati Street Ry.—Earnings—

Period End: Dec. 31—	1942—Month—1941	1942—12 Mos.—1941
Balance to surplus	\$68,245	\$72,690
Revenue passengers	9,810,585	7,471,529
After depreciation, interest and income taxes.	98,487,784	82,587,083

—V. 156, p. 2304.

Citizens Utilities Co.—Pays Interest—

The semi-annual interest payment of 1½% was paid Feb. 1, 1943, on 3% income notes due Dec. 1, 1955, to holders of record Feb. 1, 1943.—V. 157, p. 217.

Clinchfield RR.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$1,081,381	\$1,041,644	\$787,916	\$722,670
Net from railway	640,054	611,555	470,856	419,858
Net ry. oper. income	490,009	463,066	401,988	356,434
From Jan. 1—				
Gross from railway	12,384,278	11,136,236	8,473,836	7,276,464
Net from railway	7,200,642	6,507,822	4,456,364	3,766,988
Net ry. oper. income	5,832,619	5,390,038	3,672,086	3,286,120

—V. 157, p. 129.

Colorado & Southern Ry.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$1,122,867	\$601,877	\$625,761	\$525,098
Net from railway	309,239	67,108	150,583	116,382
Net ry. oper. income	249,191	5,709	81,980	12,938
From Jan. 1—				
Gross from railway	10,746,777	7,946,471	6,577,782	6,505,491
Net from railway	3,734,582	1,976,666	1,097,928	1,628,503
Net ry. oper. income	2,729,605	1,043,185	68,062	488,241

—V. 157, p. 130.

Colonial Stores, Inc.—Sales Reported Higher—

Four Weeks End: Jan. 23—	1943	1942
Sales	\$6,524,820	\$5,120,950

concern would have received "no fee whatsoever were the Commission to determine the issue of affiliation adversely to it."

The SEC permitted the issue and sale of Consumers Power's first mortgage bonds in 1939 without prior determination of the question of affiliation. Morgan Stanley & Co. and Bonbright & Co., Inc., headed a syndicate in the sale. Bonbright & Co. were found last year not to be affiliated with Consumers Power.

"In the present setting the issues at stake are relatively small compared with the expense of proceeding with the trial of issues of fact," the SEC said in pointing out that the questions were parallel to the case of the Dayton Stanley & Co. The Commission found in that case that the underwriters and the company were affiliates.

"For that reason," the Commission continued, "we believe we can appropriately consider the amended application as a proposal to dispose of a complicated case, without findings as to disputed contentions of fact, in the interest of economy."—V. 157, p. 8.

Continental Insurance Co.—Income Statement—

Years End. Dec. 31—	1942	1941	1940	1939
Underwriting—				
Premiums written	\$27,268,115	\$25,798,966	\$21,729,016	\$19,046,775
Increase in unearned premium reserves	258,041	2,459,750	1,269,856	*47,277
Premiums earned	\$27,010,074	\$23,339,216	\$20,459,159	\$19,094,052
Losses	15,804,029	12,398,840	8,898,335	8,697,060
Expenses	10,508,228	10,744,065	9,303,175	8,818,086
Underwriting profit and loss items				35,502
Underwriting profit	\$697,817	\$196,311	\$1,257,649	\$1,543,404
Investment—				
Int., divs. & rents	\$4,829,443	\$4,993,977	\$4,720,521	\$4,534,848
Expenses	663,042	249,016	240,891	413,685
Net invest. income	\$4,166,401	\$4,744,963	\$4,479,629	\$4,121,163
Total	\$4,864,219	\$4,941,274	\$5,737,279	\$5,664,567
Net surplus from preceding year	59,148,902	64,715,378	66,076,028	62,314,404
Decrease in special reserve	102,503	28,045		59,939
Increase in market value of stocks and bonds (net)	4,161,586			2,074,462
Profit on sale of securities		228,686		
Total	\$68,277,209	\$69,913,383	\$71,813,306	\$70,113,374
Increase in special reserve			45,690	
Loss on sales of stocks and bonds (net)	23,563		30,970	37,364
Decrease in market value of stocks and bonds (net)		6,364,501	3,021,286	
Cash dividends declared	3,999,981	4,399,980	3,999,982	3,999,982
Net surplus at Dec. 31	\$64,253,663	\$59,148,902	\$64,715,378	\$66,076,028
*Decrease.				

Balance Sheet, Dec. 31, 1942

Assets—Bonds and stocks, \$88,647,446; real estate, \$178,119; premiums in course of collection (net 90 days overdue), \$3,251,759; interest and rents accrued, \$242,404; cash on deposit and in office, \$8,201,355; total, \$100,521,083.

Liabilities—Unearned premiums, \$23,666,521; losses in process of adjustment, \$3,297,856; reserve for taxes and expenses, \$1,822,450; reserve for dividends, \$2,000,000; reserve for all other claims, \$1,100,000; capital, \$5,000,000; net surplus, \$60,634,255; total, \$100,521,083.—V. 156, p. 2305.

Cudahy Packing Co.—Bonds Called—

There have been called for redemption as of March 1, 1943, a total of \$175,000 of first mortgage sinking fund 3½% bonds, series A, due Sept. 1, 1955, at 100 and interest. Payment will be made at the Continental Illinois National Bank & Trust Co., corporate trustee, 231 So. La Salle St., Chicago, Ill.—V. 157, p. 343.

Cushman's Sons, Inc.—Accumulated Dividend—

The directors have declared a dividend of \$1.75 per share on account of accumulations and a regular quarterly dividend of like amount on the 7% cumulative preferred stock, par \$100, both payable Mar. 1 to holders of record Feb. 25. Like amounts were disbursed on Dec. 1, last, while in each of the 12 preceding quarters distributions of \$1.75 each were made.—V. 156, p. 1688.

Davison Chemical Corp. (& Subs.)—Earnings—

6 Mos. Ended Dec. 31—

	1942	1941
Net profit	\$588,175	\$330,705
Earnings per common share	\$1.14	\$0.64

*After all charges, including a reserve for taxes. †But before any special reserve or provision for year-end adjustments. ‡On 514,134 common shares.—V. 157, p. 343.

Delaware, Lackawanna & Western RR.—Appeals Court Stops Road from Paying Rail Rental—

The U. S. Circuit Court of Appeals has restrained the company from paying rentals to stockholders of the Utica Shenango & Susquehanna Valley RR. pending the outcome of the Government suit for income taxes for the years of 1933 to 1941, inclusive, amounting to about \$500,000. The court set a hearing on the tax claim for March 9.

The suit for recovery of income taxes is one of 13 instituted by the Government against the D. L. & W. as lessee of various railroads. The Government's position is that it is unable to collect income taxes as long as D. L. & W. continues its practice of making rental payments directly to stockholders of the lesser roads.

Earnings for December and 12 Months Ended Dec. 31

December—	1942	1941	1940	1939
Gross from railway	\$6,373,311	\$5,568,770	\$4,505,707	\$4,360,179
Net from railway	2,198,254	1,579,660	1,337,312	1,009,428
Net ry. oper. income	1,239,469	838,414	857,647	539,834
From Jan. 1—				
Gross from railway	72,544,985	61,111,361	51,891,975	50,454,438
Net from railway	24,080,351	17,779,590	12,467,897	11,919,431
Net ry. oper. income	11,648,816	10,125,797	6,736,538	6,028,688

Retirement—

J. M. Davis, Chairman of the board of managers of this road, on Jan. 28 asked to be relieved of his active duties as of Jan. 31, 1943.

He retires from active service under the company's pension regulations, but at the request of the board of managers he will continue as a member of the board and its executive committee.—V. 157, p. 130.

Denver & Rio Grande Western RR.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$5,607,920	\$3,244,017	\$2,327,340	\$2,124,943
Net from railway	2,514,904	1,028,870	693,254	568,859
Net ry. oper. income	1,003,151	783,998	534,471	337,574
From Jan. 1—				
Gross from railway	54,475,496	31,572,624	26,219,195	25,073,756
Net from railway	23,214,802	7,353,504	5,740,324	4,809,678
Net ry. oper. income	17,229,206	4,517,079	2,761,157	1,666,116

—V. 157, p. 40.

Denver & Salt Lake Ry.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$292,717	\$232,624	\$247,669	\$200,721
Net from railway	118,315	94,609	*14,257	60,581
Net ry. oper. income	128,975	116,625	79,211	76,707
From Jan. 1—				
Gross from railway	2,880,759	2,459,879	2,363,251	2,290,818
Net from railway	921,352	656,406	581,122	599,837
Net ry. oper. income	1,199,347	915,334	911,293	800,866

*Deficit.—V. 157, p. 40.

Detroit & Mackinac Ry.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$111,015	\$92,239	\$64,835	\$65,404
Net from railway	46,586	39,974	10,738	15,643
Net ry. oper. income	35,384	30,398	2,006	7,724
From Jan. 1—				
Gross from railway	1,189,479	845,559	849,681	876,809
Net from railway	461,164	202,266	226,052	233,146
Net ry. oper. income	341,918	105,935	130,639	130,876

Bonds—

The ICC on Jan. 27 granted the company authority to pledge and repledge to and including Dec. 31, 1943, as collateral security for indebtedness totaling \$75,000, evidenced by a short-term note or notes, not exceeding \$375,000 of mortgage bonds.—V. 157, p. 40.

Detroit & Toledo Shore Line RR.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$381,233	\$406,751	\$364,330	\$350,320
Net from railway	220,946	222,395	218,936	207,270
Net ry. oper. income	37,181	49,323	85,947	113,999
From Jan. 1—				
Gross from railway	4,164,644	4,385,087	3,740,840	3,284,540
Net from railway	731,656	842,353	842,634	624,927
Net ry. oper. income	2,208,074	2,447,910	1,992,528	1,570,356

—V. 157, p. 40.

Diamond Match Co.—37½-Cent Common Dividend—

The directors have declared a dividend of 37½ cents per share on the common stock, payable March 1 to holders of record Feb. 10. A like amount has been paid each quarter since and including Sept. 2, 1941, as compared with 25 cents on June 2, 1941, and 50 cents on March 1, 1941.

The directors have also declared the usual semi-annual dividend of 75 cents per share on the preferred stock, payable Sept. 1 to holders of record Aug. 12. A similar distribution, previously declared, is payable on March 1 to holders of record Feb. 10.—V. 156, p. 2037.

Dow Chemical Co.—Earnings—

6 Mos. End. Nov. 30—	1942	1941	1940	1939
Net profit	\$4,677,108	\$4,052,370	\$3,585,015	\$3,445,111
Earnings per share on common stock	\$3.62	\$3.12	\$3.02	\$3.19

*After interest, depreciation, Federal income taxes and excess profits tax and in 1942 after providing for amortization of completed facilities covered by certificate of necessity.

Federal normal income taxes, surtaxes, and excess profits taxes in 1942 were computed upon the basis of estimated taxable income for the company's fiscal year ending May 31, 1943.

Included in the net income for the six months ended Nov. 30, 1942, were dividends of \$200,000 received from an associated company. Renegotiation of contracts for war materials under existing Federal law may or may not affect the company's earnings, according to the report.—V. 156, p. 1951.

Duluth South Shore & Atlantic Ry.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$313,685	\$219,239	\$182,290	\$168,003
Net from railway	91,144	5,305	*4,713	31,598
Net ry. oper. income	69,936	*20,223	*22,118	17,163
From Jan. 1—				
Gross from railway	4,230,689	3,367,250	2,620,309	2,327,828
Net from railway	1,258,621	872,899	504,872	309,879
Net ry. oper. income	946,969	627,466	279,722	83,087

*Deficit.—V. 157, p. 130.

Duro Test Corp.—5-Cent Dividend—

The directors have declared a cash dividend of five cents per share on the common stock, par \$1, payable April 1 to holders of record March 15. A similar distribution was made on Oct. 1, last year, the first payment since 4% in stock was paid on March 1, 1939.—V. 157, p. 40.

East Greenwich Water Supply Co.—Bond Call—

The company has called for purchase and redemption from the sinking fund certain of the series A first mortgage 4% sinking fund bonds, being bond No. 126, on March 1, next, at \$1,000 and interest. Payment will be made at The Providence National Bank, trustee, Providence, R. I.

East Kootenay Power Co., Ltd.—Earnings—

Period End. Dec. 31—	1942—Month—	1941—Month—	1942—9 Mos.—	1941—9 Mos.—
Gross earnings	\$58,980	\$67,762	\$566,882	\$529,128
Operating expenses	23,754	27,393	221,471	176,784
Net earnings	\$35,226	\$40,369	\$345,411	\$352,344

Net—Operating expenses do not include income and excess profit taxes.—V. 157, p. 130.

Eastern Utilities Associates—40-Cent Dividend—

A dividend of 40 cents per share has been declared on the common stock, no par value, payable Feb. 15 to holders of record Feb. 8. Payments during 1942 were as follows: Feb. 15 and May 15, 50 cents each; and Aug. 15 and Nov. 16, 40 cents each.—V. 157, p. 131.

Employers Reinsurance Corp.—Extra Distribution—

The directors have declared an extra dividend of 40 cents per share in addition to the usual quarterly dividend of like amount on the common stock, par \$10, both payable Feb. 15 to holders of record Jan. 30. Four regular quarterly distributions of 40 cents each were made during 1942.—V. 157, p. 440.

Ebasco Services Inc.—Weekly Import—

For the week ended Jan. 28, 1943, the system inputs of client operating companies of Ebasco Services, Inc., which are subsidiaries of American Power & Light Co., Electric Power & Light Corp., and National Power & Light Co., as compared with the corresponding week during 1942 were as follows:

	1943	1942	Amount	Pct.
Operating Subs. of—				
American Power & Light Co.	172,184	157,069	15,115	9.6
Electric Power & Light Corp.	91,937	75,361	16,576	22.0
National Power & Light Co.	122,352	107,915	14,437	13.1

The above figures do not include the system inputs of any companies not appearing in both periods.—V. 147, p. 440.

English Lumber Co.—Bonds Called—

The company recently elected to redeem on Feb. 1, 1943, a total of \$41,000 of first mortgage gold bonds dated April 1, 1922 (being the entire outstanding balance), at 100 and interest. Payment is being made at the Detroit Trust Co., trustee, Detroit, Mich.—V. 156, p. 1325.

Erie RR.—\$14,000,000 Bonds Offered by Morgan Stanley & Co. and Associates—Morgan Stanley & Co. and 33 participants on Feb. 5 offered a new issue of \$14,000,000 first consolidated mortgage 3½% bonds, series D. The bonds were offered to the public at 97½ and accrued interest.

Dated Feb. 1, 1943; due Feb. 1, 1958. Interest payable Feb. 1 and Aug. 1 in New York City. A non-cumulative sinking fund of \$140,000 per annum is to be applied to the purchase or redemption of series D bonds. Redeemable at any time, as a whole or in part, at option of company, on any interest date upon 30 days' notice, and on any other date on 60 days' notice, at following prices with accrued interest: to and including Feb. 1, 1946, at 102½%; thereafter to and including Feb. 1, 1949, at 102%; thereafter to and including Feb. 1, 1952, at 101½%; thereafter to and including Feb. 1, 1954, at 101%; thereafter to and including Feb. 1, 1956, at 100½%; and thereafter at 100%.

Issuance—The issue and sale of these bonds are subject to authorization by the Interstate Commerce Commission.

Purpose of Issue—The net proceeds to be received by the company from the sale of the bonds (\$13,440,000, exclusive of accrued interest) will be applied to the purchase of or to reimburse the company for the purchase of, \$14,000,000 of collateral trust 4% notes, due Jan. 1, 1953, from Reconstruction Finance Corporation at 103½% and accrued interest.

Company—Company, incorporated in New York in 1895, was reorganized Dec. 22, 1941. It operates 2,242 miles of road, of which 1,940 miles are owned, 102 miles are operated under lease, 137 miles are operated under trackage rights, and 63 miles are operated for the account of others. The main line from Jersey City to Chicago runs through Binghamton and Elmira, N. Y.; Youngstown, Akron, Marion and Lima, Ohio, and Hammond, Ind. Certain lines tap the Pennsylvania anthracite fields in the vicinity of Scranton and Pittston, and other lines extend to Rochester and Buffalo, N. Y., and Cleveland and Dayton, Ohio.

Earnings—The following is a summary of earnings of the company (including earnings of Chicago & Erie RR.):

Calendar Years—	Total Ry. Oper. Rev.	Total Ry. Oper. Exp.	Ratio	% Inc. Avail. for Fixed Chgs.	Total Fixed Chgs.
1933	\$72,086,316	\$51,612,532	71.60%	\$15,043,364	\$15,106,935
1934	75,064,122	54,311,372	72.35	14,047,717	14,043,851
1935	75,126,702	54,793,414	72.93	13,884,626	14,732,126
1936	85,005,111	58,882,551	69.27	16,910,815	14,710,901
1937	83,925,726	60,997,804	72.68	14,118,317	14,546,710
1938	69,509,060	56,103,282	80.71	3,595,948	14,368,842
1939	81,217,363	59,372,910	73.10	12,148,915	13,953,536
1940	66,606,613	61,662,046	71.26	13,977,835	13,958,672
1941	106,845,421	72,149,109	67.53	21,778,543	13,782,205
1942	133,353,572	84,642,469	63.47	24,982,265	6,784,311

*During the above 10-year period Federal income taxes were accrued only in respect of income for the years 1936, 1941 and 1942. Such Federal income taxes have been deducted before arriving at the amounts shown under the heading "Income Available for Fixed Charges." †Total fixed charges in this table from Jan. 1, 1933, to Dec. 22, 1941, include fixed interest charges on the debt of the company and rentals for leased roads as they existed from time to time prior to the reorganization of the company on Dec. 22, 1941. For the period from Dec. 22, 1941, to Dec. 31, 1942, they include fixed interest charges on the debt and rentals for leased roads as they existed from time to time subsequent to the reorganization. Contingent interest is not included in the column of fixed charges. ‡The company was in reorganization from Jan. 18, 1938, to Dec. 22, 1941.

Security—The series D bonds are being issued under the company's first consolidated mortgage, and the aggregate principal amount thereof is limited to \$14,000,000. Upon the cancellation of the \$17,500,000 series B bonds now pledged under the collateral trust notes due 1953, and after giving effect to the present financing, there will be \$94,289,350 of first consolidated mortgage bonds outstanding in the hands of the public and \$636,350 of such bonds in the company's treasury, all of which will be secured, in the opinion of counsel for the company, by a first lien on 702 miles of road (principally branch lines) and by a second lien on 1,250 miles of road subject to the liens in so far as they attach to mortgage securing \$41,973,000 principal amount of bonds outstanding in the hands of the public.

Capitalization of company outstanding in hands of public as of Dec. 31, 1942:

*Fixed interest mortgage bonds	\$122,502,300
†Income mortgage bonds	51,391,215
‡Collateral trust notes	\$14,000,000
Equipment obligations	17,490,000
†Preferred stock (\$100 par)	39,380,013
‡Common stock (no par, stated value \$40 a share)	97,832,029

*Net proceeds from the sale of the bonds will be applied to the purchase of, or to reimburse the company for the purchase of, these notes, and these notes will be promptly cancelled. †Including bonds and stock issuable in exchange for old securities and scrip under the reorganization plan.

In addition to the funded debt shown above company is obligated to pay the State of New York over a period of years \$3,576,783 in respect of grade crossing eliminations.

There were also outstanding in the hands of the public as of Dec. 31, 1942, \$417,000 of obligations of lessor companies and \$1,305,240 par value of capital stock of lessor companies, the charges in connection with which are included in the income account as part of total fixed charges under rent

Stock and Bond Sales «» New York Stock Exchange

DAILY - WEEKLY - YEARLY

NOTICE—Cash and deferred delivery sales are disregarded in the day's range, unless they are the only transactions of the day. No account is taken of such sales in computing the range for the year.

United States Government Securities on the New York Stock Exchange

Below we furnish a daily record of the transactions in Treasury, Home Owners' Loan and Federal Farm Mortgage Corporation coupon bonds on the New York Stock Exchange during the current week. Figures after decimal point represent one or more 32d of a point. (See note below).

Daily Record of U. S. Bond Prices							Daily Record of U. S. Bond Prices						
	Jan. 30	Feb. 1	Feb. 2	Feb. 3	Feb. 4	Feb. 5		Jan. 30	Feb. 1	Feb. 2	Feb. 3	Feb. 4	Feb. 5
Treasury													
4½s, 1947-52	High					114.1	2½s, 1956-58	High					
	Low					114.1		Low					
	Close					114.1		Close					
Total sales in \$1,000 units						5	Total sales in \$1,000 units						
4s, 1944-54	High					105.28	2½s, 1962-67	High					
	Low					105.28		Low					
	Close					105.28		Close					
Total sales in \$1,000 units						1	Total sales in \$1,000 units						
3½s, 1946-56	High						2½s, 1963-1968	High	100.19				
	Low							Low	100.19				
	Close							Close	100.19		100.20	100.20	
Total sales in \$1,000 units							Total sales in \$1,000 units		6		4	4	
3½s, 1943-47	High						2½s, 1967-72	High		100.30			
	Low							Low		100.30			
	Close							Close		100.30			
Total sales in \$1,000 units							Total sales in \$1,000 units			8			
3½s, 1943-45	High	101.27					2½s, 1951-53	High					
	Low	101.27						Low					
	Close	101.27						Close					
Total sales in \$1,000 units		5					Total sales in \$1,000 units						
3½s, 1944-46	High						2½s, 1952-55	High					
	Low							Low					
	Close							Close					
Total sales in \$1,000 units							Total sales in \$1,000 units						
3½s, 1946-49	High						2½s, 1954-56	High					
	Low							Low					
	Close							Close					
Total sales in \$1,000 units							Total sales in \$1,000 units						
3½s, 1949-52	High						2s, 1947	High					
	Low							Low					
	Close							Close					
Total sales in \$1,000 units							Total sales in \$1,000 units						
3s, 1946-48	High						2s, March 1948-50	High					
	Low							Low					
	Close							Close					
Total sales in \$1,000 units							Total sales in \$1,000 units						
3s, 1951-55	High					110.11	2s, Dec. 1948-50	High					
	Low					110.11		Low					
	Close					110.11		Close					
Total sales in \$1,000 units						5	Total sales in \$1,000 units						
2½s, 1955-60	High						2s, June, 1949-51	High					
	Low							Low					
	Close							Close					
Total sales in \$1,000 units							Total sales in \$1,000 units						
2½s, 1945-47	High	104.26					2s, Sept., 1949-1951	High					
	Low	104.26						Low					
	Close	104.26						Close					
Total sales in \$1,000 units		2					Total sales in \$1,000 units						
2½s, 1948-51	High						2s, Dec., 1949-1951	High					
	Low							Low					
	Close							Close					
Total sales in \$1,000 units							Total sales in \$1,000 units						
2½s, 1951-54	High						2s, 1950-52	High					
	Low							Low					
	Close							Close					
Total sales in \$1,000 units							Total sales in \$1,000 units						
2½s, 1956-59	High						2s, 1951-55	High					
	Low							Low					
	Close							Close					
Total sales in \$1,000 units							Total sales in \$1,000 units						
2½s, 1958-63	High						2s, 1953-55	High					
	Low							Low					
	Close							Close					
Total sales in \$1,000 units							Total sales in \$1,000 units						
2½s, 1960-65	High						1½s, 1948	High					
	Low							Low					
	Close							Close					
Total sales in \$1,000 units							Total sales in \$1,000 units						
3½s, 1945	High						Federal Farm Mortgage	High					
	Low						3½s, 1944-64	Low					
	Close							Close					
Total sales in \$1,000 units							Total sales in \$1,000 units						
3½s, 1948	High						3s, 1944-49	High					
	Low							Low					
	Close							Close					
Total sales in \$1,000 units							Total sales in \$1,000 units						
3½s, 1949-53	High						Home Owners' Loan	High					
	Low						3s, series A, 1944-52	Low					
	Close							Close					
Total sales in \$1,000 units							Total sales in \$1,000 units						
3½s, 1950-52	High						1½s, 1945-47	High					
	Low							Low					
	Close							Close					
Total sales in \$1,000 units							Total sales in \$1,000 units						
Treasury													
2½s, 1952-54	High												
	Low												
	Close												
Total sales in \$1,000 units													

*Odd lot sales. †Sale of registered bonds, all others are coupon issues.

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES							STOCKS		Range for Previous			
Saturday Jan. 30	Monday Feb. 1	Tuesday Feb. 2	Wednesday Feb. 3	Thursday Feb. 4	Friday Feb. 5	Sales for the Week	NEW YORK STOCK EXCHANGE	Range Since Lowest	January 1 Highest	Lowest	Highest	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share	
55½ 55½	55½ 56	55½ 56½	56½ 56½	56 56	55½ 60	800	Abbott Laboratories.....	No par	51½ Jan 4	63 Jan 21	37 May	51½ Dec
*111 114	*111 114	*111½ 114	*111 114	112 112	*110 112	10	4% preferred.....	100	111 Jan 25	112 Jan 5	104 Mar	113 Dec
36 36	*36 39	*36 39	*36½ 39	*37 38½	*36½ 39	60	Abraham & Straus.....	No par	35½ Jan 23	36½ Jan 13	31 May	43 Jan
45 46½	*45 46½	*45 46½	44½ 45½	*44½ 46½	*44½ 47½	300	Acme Steel Co.....	25	41½ Jan 5	46½ Jan 25	39 Sep	48½ Jan
9 9	9 9	8½ 9	8½ 9	8½ 9	8½ 8½	7,100	Adams Express.....	No par	7½ Jan 6	9 Jan 26	5½ Apr	8½ Nov
*26 26½	26 26	25½ 26½	*25 26½	*25½ 26½	*25½ 26½	600	Adams-Mills Corp.....	No par	25½ Feb 2	27 Jan 7	18½ Jun	26½ Dec
*15½ 15½	15½ 15½	15½ 16½	16 16	16 16½	16½ 16½	3,000	Address-Mutigr Corp.....	10	14½ Jan 8	16½ Feb 2	10 Mar	16½ Dec
41 41	40½ 40½	40½ 41	39½ 40½	39½ 39½	39½ 40	6,100	Air Reduction Inc.....	No par	38½ Jan 8	42 Jan 22	29½ Apr	41½ Dec
*65 70	*65 70	*65 70	*65 70	*65 70	*65 70	---	Ala & Vicksburg Ry Co.....	100	67 Jan 28	67½ Jan 28	61 Jan	69 Oct
4 4½	4½ 4½	4 4½	3½ 4	4 4	3½ 4	7,800	Alaska Juneau Gold Min.....	10	3½ Jan 7	4½ Jan 14	1½ Mar	4 Nov
*84½ 87	*84½ 87	*84½ 86	*84½ 87	*84½ 87	*84½ 87	---	Albany & Susq RR Co.....	100	85 Jan 25	85 Jan 25	69½ July	94½ Feb
12 12	12 1	1 1½	1 1½	1 1½	1 1½	37,900	Allegheny Corp.....	No par	1½ Jan 11	1½ Feb 2	1 Jan	1½ Oct
7½ 8	7½ 8½	7½ 8½	7½ 8½	7½ 7½	7½ 7½	9,100	5½% pf A with \$30 war.....	100	5½ Jan 2	8½ Feb 2	3½ Apr	6½ Nov
7½ 7½	7½ 8	7½ 8	7½ 8	7½ 7½	7½ 7½	6,400	5½% pf A without war.....	100	5½ Jan 2	8½ Feb 2	3½ Apr	6½ Nov
17½ 17½	17½ 18	17½ 18	16½ 17½	17 17	17 17½	2,800	\$2.50 prior conv preferred.....	No par	13 Jan 11	18 Feb 1	9½ Jun	17 Jan
20½ 20½	20½ 20½	20½ 20½	20½ 20½	20½ 21½	20½ 21½	9,400	Aighny Lud Stl Corp.....	No par	18½ Jan 2	21½ Feb 5	16 May	22½ Jan
*64½ 69	*64½ 69	*64½ 69	*64 69	*62 69	*62 69	---	Alleg & West Ry 6% gtd.....	100	64 Jan 15	64 Jan 15	57½ Nov	73½ Feb
7½ 7½	7½ 7½	7½ 7½	7½ 7½	*7 7½	7½ 7½	700	Allen Industries Inc.....	1	7 Jan 19	7½ Jan 4	3½ Apr	7½ Dec
151½ 152	151½ 152½	152½ 153½	151½ 152½	151½ 151½	151 151	2,100	Allied Chemical & Dye.....	No par	140½ Jan 9	153½ Feb 2	118½ Apr	149 Jan
*11½ 12½	*11½ 12½	*11½ 12½	*11½ 12½	11½ 12½	11½ 12½	---	Allied Kid Co.....	5	10½ Jan 8	11½ Jan 25	10 May	12½ Jan
18½ 18½	18 18½	17½ 18	17½ 18	17½ 17½	17½ 17½	3,300	Allied Mills Co Inc.....	No par	16½ Jan 4	18½ Jan 29	11½ Apr	16½ Nov
7 7	7 7	6½ 7	6½ 7	6½ 7	7 7	5,800	Allied Stores Corp.....	No par	6½ Jan 2	7½ Jan 26	4 Apr	6½ Nov
*75 75½	*75 76	75½ 75½	75½ 75½	*74½ 75½	75 75	1,100	5% preferred.....	100	73½ Jan 7	75½ Jan 28	64 July	81 Jan
29 29½	28½ 29½	29 29½	29 29½	29 29½	29½ 29½	11,900	Allis-Chalmers Mfg.....	No par	26½ Jan 7	29½ Feb 5	22 Apr	30½ Jan
19½ 19½	*19½ 19½	19½ 19½	19½ 19½	18½ 19	*18½ 19½	700	Alpha Portland Cem.....	No par	17½ Jan 7	19½ Jan 26	14½ Apr	19½ Nov
1½ 1½	1½ 1½	1½ 1½	*1½ 1½	*1½ 1½	1½ 1½	2,000	Amalgam Leather Co Inc.....	1	7½ Jan 13	1½ Jan 30	1½ Aug	1½ Jan
15½ 15½	15½ 16	*14½ 16½	*14½ 16	*14½ 15½	15½ 16½	1,400	6% conv preferred.....	50	13½ Jan 20	16½ Feb 5	11 Dec	18½ Jan
*72 72½	72½ 73½	73½ 73½	73½ 73½	73½ 73½	74 74	2,000	Amerada Petro Corp.....	No par	x67 Jan 14	74 Feb 5	43 Mar	70½ Jan
25½ 25½	24½ 25½	25½ 25½	25 25½	25 25½	24½ 25½	2,700	Am Agric Chem (Del).....	No par	23 Jan 2	25½ Jan 26	18½ Jun	24 Nov
54½ 54½	54½ 54½	54½ 54½	52½ 53½	53 53½	53½ 54	2,500	American Airlines Inc.....	10	52 Jan 27	56 Jan 4	25½ Apr	58½ Jan

Monday, February 8, 1943

For footnotes see page 531

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES							Sales for the Week	STOCKS		Range Since January 1		Range for Previous Year 1942	
Saturday Jan. 30	Monday Feb. 1	Tuesday Feb. 2	Wednesday Feb. 3	Thursday Feb. 4	Friday Feb. 5	Shares		NEW YORK STOCK EXCHANGE	Lowest	Highest	Lowest	Highest	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share				\$ per share	\$ per share	\$ per share	\$ per share	
20 30 1/2	30 30 1/2	29 1/2 30 1/2	29 1/2 30 1/2	29 1/2 30 1/2	29 1/2 30 1/2	1,000		Bigelow-Sant Corp Inc.....No par	27 1/2 Jan 8	30 1/2 Jan 30	18 1/2 Apr	29 Dec	
17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	1,600		Black & Decker Mfg Co.....No par	16 Jan 4	17 1/2 Jan 30	14 1/2 Apr	19 1/2 Jan	
7 7	6 1/2 7	6 1/2 7	6 1/2 7	6 1/2 7	6 1/2 7	6,500		Blaw-Knox Co.....No par	6 1/2 Jan 2	7 Jan 30	5 Sep	7 Jan	
16 16	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	700		Bliss & Laughlin Inc.....No par	13 1/2 Jan 5	16 Jan 30	11 1/2 Jan	14 1/2 Jan	
10 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	30		Bloomington Brothers.....No par	8 1/2 Jan 26	10 1/2 Jan 4	8 Apr	12 Jan	
76 80	76 80	80 80	85 85	85 85	85 100	40		Blumenthal & Co preferred.....100	76 Jan 9	85 Feb 3	58 May	75 Dec	
16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	7,800		Boeing Airplane Co.....No par	14 1/2 Jan 2	16 1/2 Feb 2	13 1/2 May	21 1/2 Jan	
44 1/2 45 1/2	44 1/2 45 1/2	44 1/2 45 1/2	44 1/2 45 1/2	44 1/2 45 1/2	44 1/2 45 1/2	1,700		Bohn Aluminum & Brass.....No par	41 1/2 Jan 13	45 1/2 Jan 28	25 May	43 Dec	
93 93 1/2	93 93 1/2	93 1/2 93 1/2	93 1/2 93 1/2	93 1/2 93 1/2	93 1/2 93 1/2	10		Bon Ami Co class A.....No par	91 1/2 Jan 12	93 1/2 Feb 2	72 May	95 1/2 Feb	
44 1/2 45	44 1/2 45	44 1/2 45	44 1/2 45	44 1/2 45	44 1/2 45	220		Class B.....No par	38 1/2 Jan 2	44 1/2 Feb 1	30 1/2 Apr	40 1/2 Jan	
19 19 1/2	19 19	19 19 1/2	18 1/2 19	18 1/2 19	19 1/2 19 1/2	1,900		Bond Stores Inc.....No par	17 Jan 8	19 1/2 Feb 5	13 1/2 May	17 1/2 Jan	
23 1/2 24	24 1/2 24 1/2	24 1/2 24 1/2	23 1/2 24	23 1/2 24	23 1/2 24 1/2	7,100		Borden Co (The).....No par	22 1/2 Jan 2	24 1/2 Feb 2	18 1/2 Mar	22 1/2 Dec	
28 1/2 28 1/2	28 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	7,000		Borg-Warner Corp.....No par	26 1/2 Jan 13	29 1/2 Feb 2	19 1/2 Jan	28 1/2 Dec	
3 3	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	2,700		Boston & Maine RR.....No par	2 1/2 Jan 9	3 1/2 Feb 2	1 1/2 Jun	3 1/2 Oct	
29 31	29 1/2 31	29 1/2 31	29 1/2 31	29 1/2 31	29 1/2 31	5		Bower Roller Bearing Co.....No par	28 1/2 Jan 16	31 Jan 5	25 Mar	31 1/2 Nov	
20 1/2 22	20 1/2 22	20 1/2 22	20 1/2 22	20 1/2 22	20 1/2 22	15		Brewing Corp. of America.....No par	20 Jan 7	20 1/2 Jan 22	15 1/2 May	20 1/2 Sep	
10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	9 1/2 10 1/2	9 1/2 10 1/2	10 1/2 10 1/2	3,700		Bridgeport Brass Co.....No par	9 Jan 4	10 1/2 Jan 30	7 1/2 Jun	9 1/2 Nov	
22 1/2 23	23 23 1/2	23 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	23 1/2 23 1/2	6,500		Briggs Manufacturing.....No par	20 1/2 Jan 4	23 1/2 Feb 2	15 1/2 Jan	21 1/2 Nov	
34 1/2 34 1/2	35 35	35 35 1/2	35 1/2 35 1/2	34 1/2 34 1/2	34 1/2 34 1/2	600		Briggs & Stratton.....No par	33 Jan 16	35 1/2 Feb 2	26 Jan	35 1/2 Nov	
38 39	38 1/2 38 1/2	38 1/2 39	38 1/2 39	39 39 1/2	39 40 1/2	700		Bristol-Myers Co.....No par	37 1/2 Jan 7	39 1/2 Feb 4	30 Apr	43 Jan	
1 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1,400		Brooklyn & Queens Tr.....No par	1 Jan 13	1 1/2 Feb 1	1 1/2 Apr	1 1/2 Jan	
11 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	1,800		Bklyn-Manh Transit.....No par	1 Jan 27	1 1/2 Jan 7	1 Apr	1 1/2 Jan	
36 36	35 1/2 36 1/2	35 1/2 37	35 1/2 37	35 1/2 36 1/2	35 1/2 36 1/2	100		Brooklyn Union Gas.....No par	9 1/2 Jan 2	11 1/2 Jan 29	7 Apr	10 1/2 Nov	
14 1/2 14 1/2	14 14 1/2	14 14 1/2	14 14 1/2	14 14	14 14	2,100		Brown Shoe Co.....No par	29 1/2 Jan 8	36 Jan 30	28 1/2 July	36 Jan	
7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	6,700		Brums-Balke-Collender.....No par	13 Jan 2	14 1/2 Jan 30	9 1/2 Apr	14 1/2 Oct	
106 1/2 107	106 1/2 107	106 1/2 107	106 1/2 107	106 1/2 107	106 1/2 107	25,500		Bucyrus-Erie Co.....No par	8 1/2 Jan 7	7 1/2 Feb 5	6 Dec	8 1/2 Jan	
78 79	78 79	78 79	77 77	77 83	83 85	1,230		7% preferred.....100	104 1/2 Jan 12	106 1/2 Jan 28	103 1/2 Mar	112 1/2 Jan	
8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 8 1/2	8 8 1/2	8 8 1/2	8,000		Budd (E G) Mfg.....No par	3 Jan 2	4 1/2 Feb 4	2 1/2 Apr	3 1/2 Dec	
16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	600		7% preferred.....100	77 Jan 9	85 Feb 5	47 1/2 Jun	85 1/2 Dec	
21 21	21 21	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	2,000		Budd Wheel.....No par	6 1/2 Jan 4	8 1/2 Jan 25	5 1/2 Sep	7 1/2 Oct	
25 1/2 26 1/2	26 26 1/2	26 1/2 27	26 1/2 27	27 27 1/2	27 1/2 27 1/2	1,100		Bullard Forge Co.....No par	14 1/2 Jan 5	17 1/2 Feb 4	11 1/2 Sep	15 1/2 Mar	
22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 23	22 1/2 23	22 1/2 23	22 1/2 23	3,100		Bullard Co.....No par	19 1/2 Jan 4	21 1/2 Feb 5	16 1/2 May	25 Oct	
56 1/2 56 1/2	56 1/2 56 1/2	56 1/2 56 1/2	56 1/2 56 1/2	56 1/2 56 1/2	56 1/2 56 1/2	2,100		Bulova Watch.....No par	24 1/2 Jan 6	27 1/2 Feb 5	19 1/2 May	26 1/2 Nov	
10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	1,000		Burlington Mills Corp.....No par	20 1/2 Jan 2	23 1/2 Feb 1	14 1/2 May	20 1/2 Dec	
3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	6,900		Conv pfd \$2.75 ser.....No par	56 1/2 Jan 28	57 1/2 Jan 5	53 Apr	57 Dec	
46 49	46 1/2 49	46 1/2 49	46 1/2 49	46 1/2 49	46 1/2 49	4,300		Conv pfd \$2.50 ser.....No par	55 Feb 5	57 Jan 22	51 Nov	55 1/2 Dec	
27 1/2 28	28 28	27 1/2 28	27 1/2 28	27 1/2 28	27 1/2 28	230		Burroughs Add Mach.....No par	9 1/2 Jan 4	10 1/2 Jan 18	6 1/2 Jan	9 1/2 Oct	
6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	7,600		Bush Terminal.....No par	2 1/2 Jan 4	3 1/2 Jan 21	2 1/2 Jan	3 1/2 Feb	
21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	400		6% preferred.....100	41 Jan 6	49 Jan 20	40 Sep	44 Nov	
3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	2,500		Bush Term Bldg 7% preferred.....100	21 1/2 Jan 6	28 1/2 Jan 22	18 Jan	24 1/2 Oct	
10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	2,500		Butler Bros.....No par	5 1/2 Jan 2	6 1/2 Feb 5	4 1/2 Sep	6 1/2 Feb	
73 73	72 1/2 73 1/2	72 1/2 73 1/2	73 73	73 73	73 73 1/2	170		5% conv preferred.....100	20 1/2 Jan 2	22 Jan 25	19 1/2 Feb	21 1/2 July	
17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 17	17 17	17 17	1,200		Bute Copper & Zinc.....No par	2 1/2 Jan 2	3 1/2 Feb 1	2 1/2 Apr	3 1/2 Jan	
24 1/2 25	25 25	24 1/2 25	24 1/2 25	24 1/2 25	25 25 1/2	800		Evers Co (A M).....No par	9 1/2 Jan 5	10 1/2 Feb 5	6 1/2 Mar	10 1/2 Nov	
53 57	53 57	53 57	53 57	53 57	53 57	160		Participating preferred.....100	72 Jan 8	74 Jan 18	69 1/2 Dec	95 Jan	
7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	5,800		Byron Jackson Co.....No par	16 Jan 9	17 1/2 Jan 16	10 Jan	17 Dec	
16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	7,800		California Packing.....No par	22 1/2 Jan 7	25 1/2 Jan 27	16 1/2 Jan	22 1/2 Dec	
15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	7,000		5% preferred.....50	1 Jan 2	1 1/2 Feb 4	50 1/2 Apr	53 1/2 Nov	
30 1/2 33	30 1/2 31 1/2	29 1/2 31 1/2	30 1/2 31 1/2	30 1/2 31 1/2	30 1/2 31 1/2	26,400		Callahan Zinc-Lead.....No par	6 1/2 Jan 4	7 1/2 Jan 30	5 1/2 Jun	1 1/2 Jan	
6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	300		Callumet & Hecla Cons Cop.....No par	15 1/2 Jan 7	16 1/2 Feb 5	11 1/2 Jan	16 1/2 Nov	
36 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	300		Campbell W & C Fdy.....No par	13 1/2 Jan 13	17 1/2 Feb 2	9 1/2 Apr	15 1/2 Dec	
4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	300		Canada Dry Ginger Ale.....No par	29 1/2 Jan 23	29 1/2 Jan 23	27 1/2 Dec	33 Aug	
40 44	40 42	40 42	40 42	40 42	40 45	30		Canada Southern Ry Co.....No par	6 1/2 Jan 2	7 Jan 7	3 1/2 Jan	7 1/2 Nov	
89 89 1/2	89 89	89 1/2 90 1/2	90 90	89 1/2 90	90 1/2 90 1/2	350		Canadian Pacific Ry Co.....No par	36 1/2 Jan 21	37 1/2 Feb 3	29 1/2 May	37 1/2 Feb	
28 1/2 29 1/2	29 1/2 29 1/2	29 1/2 30	29 1/2 30	29 1/2 30	29 1/2 30	1,000		Cannon Mills.....No par	4 1/2 Jan 2	5 1/2 Jan 23	1 1/2 Feb	4 1/2 Nov	
3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	500		Capital Admin class A.....No par	40 Jan 25	42 Feb 4	32 Apr	38 1/2 Dec	
87 1/2 87 1/2	88 88	87 1/2 88	86 87	86 1/2 86 1/2	86 1/2 87 1/2	1,000		Carolina Clinch & Ohio Ry.....No par	85 Jan 7	90 1/2 Feb 5	77 Apr	89 Jan	
132 135	132 140	132 1/2 132 1/2	132 1/2 132 1/2	132 1/2 135 1/2	132 1/2 135 1/2	160		Carpenter Steel Co.....No par	25 1/2 Jan 8	30 Feb 2	22 1/2 July	28 1/2 Nov	
41 1/2 41 1/2	41 1/2 42 1/2	43 44 1/2	43 1/2 44	43 1/2 44	43 1/2 44 1/2	3,900		Carriers & General Corp.....No par	3 1/2 Jan 8	3 1/2 Feb 5	2 1/2 May	3 1/2 Nov	
29 29 1/2	28 1/2 29 1/2	28 1/2 29 1/2	28 1/2 29 1/2	28 1/2 29 1/2	28 1/2 29	5,600		Case (J J) Co.....No par	77 1/2 Jan 11	88 Jan 26	54 1/2 Apr	78 Dec	
95 1/2 95 1/2	96 96	95 1/2 96	96 96 1/2	96 1/2 96 1/2	96 1/2 96 1/2	490		Preferred.....100	127 1/2 Jan 6	132 1/2 Feb 2	117 Jan	130 Dec	
120 1/2 120 1/2	120 1/2 121	121 122	122 122	120 1/2 121 1/2	120 1/2 121	60		Caterpillar Tractor.....No par	40 1/2 Jan 21	44 1/2 Feb 2	30 Apr	42 1/2 Dec	
96 1/2 96 1/2	96 1/2 96 1/2	96 1/2 96 1/2	96 1/2 96 1/2	96 1/2 96 1/2	97 97	740		Celanese Corp of Amer.....No par	26 1/2 Jan 7	29 1/2 Jan 25	15 Apr	29 1/2 Dec	
79 1/2 80 1/2	80 1/2 81	81 83	81 83	81 1/2 85	83 86 1/2	6,900		5% series prior preferred.....100	95 1/2 Jan 26	97 1/2 Jan 9	82 Apr	97 1/2 Dec	
19 19 1/2	18 1/2 19 1/2	19 1/2 19 1/2	19 19 1/2	19 19 1/2	18 1/2 19 1/2	210		7% prior preferred.....100	119 Jan 4	122 Feb 3	110 Apr	120 1/2 Jan	
2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	4,900		7% 2d preferred.....100	96 1/2 Feb 1	97 1/2 Jan 4	77 Apr	97 1/2 Dec	
103 1/2 103 1/2	103 1/2 103 1/2	103 1/2 104	104 1/2 106	104 1/2 106	104 1/2 106	90		Octetex.....No par	8 1/2 Jan 2	10 Jan 26	6 1/2 Aug	8 1/2 Dec	
5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	3,300		5% preferred.....100	76 1/2 Jan 2	86 1/2 Feb 5	66 Feb	75 1/2 Dec	
15 1/2 15 1/2	15 15 1/2	15 15 1/2	14 1/2 14 1/2	14 1/2 14 1/2	13 1/2 14 1/2	1,600		Central Aguirre Assoc.....No par	16 1/2 Jan 12	19 1/2 Jan 30	16 Apr	23 1/2 Jan	
4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2											

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS		Range Since January 1		Range for Previous Year 1942	
Saturday Jan. 30	Monday Feb. 1	Tuesday Feb. 2	Wednesday Feb. 3	Thursday Feb. 4	Friday Feb. 5		NEW YORK STOCK EXCHANGE	Par	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares			\$ per share	\$ per share	\$ per share	\$ per share
2 3/4 2 3/4	2 3/4 2 3/4	2 3/4 2 3/4	2 3/4 2 3/4	2 3/4 2 3/4	2 3/4 2 3/4	25,700	Columbia Gas & Elec.	No par	1 1/2 Jan 2	2 1/2 Jan 27	1 Sep	2 1/2 Nov
50 1/2 50 1/2	49 1/2 50 1/2	50 1/2 50 1/2	48 1/2 50	48 1/2 49	49 1/2 50	3,500	6% preferred series A	100	40 1/2 Jan 2	50 1/2 Feb 1	30 1/2 Sep	54 Jan
43 1/2 47	45 1/2 45 1/2	45 1/2 45 1/2	43 1/2 45 1/2	45 1/2 45	44 1/2 45	150	5% preferred	100	37 Jan 2	46 Jan 26	29 Sep	45 1/2 Jan
86 1/2 86 1/2	86 1/2 86 1/2	86 1/2 86 1/2	85 1/2 87	86 1/2 87	86 1/2 86	1,600	Columbia Carbon Co.	No par	79 1/2 Jan 13	87 Feb 4	51 Mar	84 1/2 Dec
10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10	10 1/2 10 1/2	10 1/2 10 1/2	2,000	Columbia Pictures	No par	9 Jan 7	10 1/2 Jan 30	5 Jan	11 1/2 Oct
33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	31 1/2 32	30 1/2 32	30 1/2 32	200	\$2.75 conv preferred	No par	30 1/2 Jan 11	33 1/2 Jan 30	24 Jan	35 Oct
28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	2,700	Commercial Credit	10	25 1/2 Jan 14	29 1/2 Jan 29	16 Jan	29 1/2 Dec
104 1/2 105	105 105 1/2	105 106	105 106	105 106	105 106	6,900	4 1/4% conv preferred	100	104 1/2 Jan 19	105 Jan 27	91 1/2 Apr	105 1/2 Nov
31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	100	Comm'l Invest Trust	No par	29 1/2 Jan 15	32 1/2 Jan 4	20 1/2 Jan	34 Dec
107 1/2 109	107 1/2 109	108 1/2 108 1/2	107 1/2 108 1/2	107 1/2 108 1/2	107 1/2 108 1/2	9,000	\$4.25 conv pf ser '35	No par	107 1/2 Jan 5	108 1/2 Feb 2	100 1/2 Mar	109 1/2 Dec
11 1/2 11 1/2	11 1/2 11 1/2	10 1/2 11 1/2	10 1/2 11 1/2	10 1/2 10 1/2	10 1/2 10 1/2	26,600	Commercial Solvents	No par	9 1/2 Jan 2	11 1/2 Jan 25	7 1/2 May	10 1/2 Oct
41 1/2 42	41 1/2 41 1/2	41 1/2 41 1/2	40 1/2 41	40 1/2 40 1/2	39 1/2 40 1/2	6,500	Commonwealth & Southern	No par	36 1/2 Jan 2	42 Jan 27	21 1/2 July	44 1/2 Jan
24 1/2 24 1/2	24 1/2 25	24 1/2 25	24 1/2 25	24 1/2 24 1/2	24 1/2 24 1/2	11,600	Commonwealth Edison Co.	25	21 1/2 Jan 2	25 Feb 1	17 1/2 Apr	23 1/2 Jan
3 1/2 4	4 1/2 4	3 1/2 4	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	1,000	Conde Nast Pub Inc.	No par	2 1/2 Jan 13	4 Jan 30	1 1/2 Jun	3 1/2 Jan
18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	17 1/2 18	17 1/2 18	18 1/2 18	2,400	Conde Nast-Pub Inc.	No par	17 1/2 Jan 7	18 1/2 Jan 29	12 1/2 Apr	18 1/2 Dec
18 1/2 18 1/2	17 1/2 18 1/2	18 1/2 18 1/2	17 1/2 18	17 1/2 17 1/2	17 1/2 18	7,800	Consolidated Aircraft Corp.	1	18 1/2 Jan 2	18 1/2 Jan 29	15 May	21 1/2 Dec
12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	2,000	Consolidated Cigar	No par	10 1/2 Jan 2	12 1/2 Jan 29	9 Aug	12 1/2 Dec
91 1/2 91 1/2	90 1/2 91 1/2	91 1/2 91 1/2	91 1/2 91 1/2	91 1/2 91 1/2	91 1/2 91 1/2	40	7% preferred	100	89 Jan 5	91 1/2 Jan 30	74 1/2 Aug	89 Feb
95 1/2 95 1/2	95 1/2 95 1/2	95 1/2 95 1/2	95 1/2 95 1/2	95 1/2 95 1/2	95 1/2 95 1/2	330	6 1/2% prior preferred	100	90 Jan 6	98 1/2 Feb 3	83 Apr	97 1/2 Feb
5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	10,200	Consolidated Copper Corp.	5	4 1/2 Jan 2	5 1/2 Jan 30	4 Sep	7 1/2 Jan
17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	27,300	Consolidated Edison of N.Y.	No par	15 1/2 Jan 5	17 1/2 Feb 2	11 1/2 Apr	16 1/2 Nov
95 1/2 95 1/2	95 1/2 95 1/2	95 1/2 95 1/2	95 1/2 95 1/2	95 1/2 95 1/2	95 1/2 95 1/2	2,100	\$5 preferred	No par	91 1/2 Jan 5	96 Jan 25	78 Apr	94 Jan
3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	2,200	Consolidated Film Industries	1	7 1/2 Jan 11	10 Jan 26	3 Jun	3 Nov
9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	2,500	\$2 partic preferred	No par	7 1/2 Jan 11	10 Jan 26	7 Apr	9 Jan
2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	3,600	Consolidated Laundries Corp.	5	2 1/2 Jan 30	2 1/2 Jan 15	1 Jan	3 Oct
7 1/2 8	7 1/2 8	7 1/2 8	7 1/2 8	7 1/2 8	7 1/2 8	16,900	Consolidated Oil Corp.	No par	7 1/2 Jan 2	8 Jan 30	4 1/2 May	7 1/2 Nov
5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	4,200	Consolidated RR of Cuba 6% pfd	100	4 1/2 Jan 12	5 1/2 Jan 29	3 1/2 July	8 1/2 Jan
8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	800	Consolidation Coal Co.	25	7 Jan 16	9 1/2 Feb 4	4 1/2 Jan	9 Nov
38 1/2 38 1/2	39 1/2 39 1/2	37 1/2 39 1/2	38 1/2 39	40 1/2 40	41 1/2 41	280	5% conv preferred	100	34 1/2 Jan 7	41 Feb 5	22 Jan	39 Nov
94 1/2 95	94 1/2 95	94 1/2 94 1/2	95 1/2 95 1/2	95 1/2 96	95 1/2 96	3,300	Consumers Pow \$4.50 pfd	No par	89 Jan 2	96 Feb 5	82 May	96 1/2 Jan
18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	3,300	Continental Corp of America	25	16 Jan 6	18 1/2 Jan 28	11 1/2 July	16 1/2 Oct
5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	39,700	Continental Bank Co.	No par	4 1/2 Jan 7	6 1/2 Feb 4	2 1/2 Apr	5 Dec
99 1/2 100	99 1/2 100	100 100	100 100	100 101	100 100	700	8% preferred	100	96 Jan 5	101 Feb 4	77 Apr	103 1/2 Jan
30 1/2 30 1/2	29 1/2 30 1/2	29 1/2 30 1/2	29 1/2 30	29 1/2 29 1/2	29 1/2 29 1/2	5,200	Continental Can Inc.	20	26 1/2 Jan 7	30 1/2 Jan 29	21 1/2 Apr	28 1/2 Dec
9 1/2 9 1/2	9 1/2 9 1/2	8 1/2 9	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	2,100	Continental Diamond Fibre	5	7 Jan 2	9 1/2 Jan 30	5 Sep	8 1/2 Jan
41 1/2 41 1/2	41 1/2 41 1/2	41 1/2 41 1/2	41 1/2 41 1/2	41 1/2 41 1/2	41 1/2 41 1/2	5,200	Continental Insurance	\$2.50	40 1/2 Jan 7	42 Jan 2	30 1/2 Apr	42 1/2 Dec
4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	32,700	Continental Motors	1	4 1/2 Jan 8	5 Feb 5	2 1/2 May	4 1/2 Nov
28 1/2 28 1/2	28 1/2 29	28 1/2 29	28 1/2 29	28 1/2 29	28 1/2 29	10,200	Continental Oil of Del.	5	25 1/2 Jan 8	29 1/2 Feb 3	17 Apr	27 1/2 Dec
22 1/2 22 1/2	21 1/2 22 1/2	21 1/2 22 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	400	Continental Steel Corp.	No par	18 1/2 Jan 2	21 1/2 Jan 26	50 1/2 Apr	21 1/2 Nov
11 1/2 11 1/2	11 1/2 11 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	2,800	Copperweld Steel Co.	5	9 1/2 Jan 7	11 1/2 Jan 29	8 1/2 Apr	12 1/2 Jan
47 1/2 48 1/2	47 1/2 48 1/2	47 1/2 48 1/2	47 1/2 48 1/2	46 1/2 48	46 1/2 48	100	Conv pref 5% series	50	45 Jan 6	48 1/2 Jan 29	45 Mar	51 1/2 Jan
38 1/2 39	38 1/2 39	39 1/2 39	39 1/2 39	39 1/2 39	39 1/2 39	1,400	Corn Exch Bank Trust Co.	20	37 Jan 2	39 1/2 Feb 2	23 1/2 Apr	37 1/2 Dec
55 1/2 55 1/2	55 1/2 55 1/2	55 1/2 56 1/2	56 1/2 56 1/2	56 1/2 56 1/2	56 1/2 56 1/2	5,500	Corn Products Refining	25	53 1/2 Jan 20	56 1/2 Feb 5	42 1/2 Apr	58 Dec
177 1/2 179	176 1/2 178	177 1/2 177	176 1/2 178	177 1/2 179	177 1/2 179	210	Preferred	100	176 Jan 2	178 Jan 6	159 Apr	179 Oct
3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	1,100	Coty Inc.	1	2 1/2 Jan 2	3 1/2 Jan 26	2 1/2 May	3 1/2 Nov
16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	15 1/2 16	15 1/2 16	15 1/2 16	7,000	Coty Internat Corp.	1	1 1/2 Jan 2	1 1/2 Feb 5	1 1/2 Apr	1 1/2 Nov
97 1/2 98 1/2	97 1/2 98 1/2	97 1/2 98 1/2	98 1/2 98 1/2	98 1/2 98 1/2	98 1/2 98 1/2	790	Crane Co.	25	14 1/2 Jan 2	16 1/2 Jan 26	10 Apr	14 Dec
18 1/2 19	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	700	5% conv preferred	100	95 Jan 5	99 1/2 Feb 4	85 Jun	98 1/2 Nov
10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	2,200	Cream of Wheat Corp (The)	2	16 1/2 Jan 4	18 1/2 Jan 18	12 1/2 Jan	16 1/2 Dec
21 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	21 1/2 21 1/2	21 1/2 22	22 1/2 22 1/2	4,700	Cresley Corp (The)	No par	9 Jan 15	10 1/2 Jan 30	5 1/2 May	9 1/2 Dec
40 1/2 41 1/2	40 1/2 41 1/2	40 1/2 41 1/2	41 1/2 41 1/2	41 1/2 41 1/2	40 1/2 41 1/2	300	Crown Cork & Seal	No par	18 1/2 Jan 12	22 1/2 Jan 30	14 1/2 May	20 1/2 Nov
12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	900	\$2.25 conv preferred	No par	37 1/2 Jan 6	41 Feb 3	32 Mar	41 Jan
87 1/2 89	87 1/2 89	87 1/2 89	87 1/2 89	87 1/2 89	87 1/2 89	40	Crown Zellerbach Corp.	5	11 1/2 Jan 4	12 1/2 Jan 29	10 Apr	12 1/2 Sep
34 1/2 34 1/2	34 1/2 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2	10,600	\$5 conv preferred	No par	81 1/2 Jan 2	89 Feb 5	77 May	88 1/2 Jan
74 1/2 75	75 1/2 75	73 1/2 75	73 1/2 75	73 1/2 75	73 1/2 75	600	Cruible Steel of Amer.	No par	32 Jan 11	35 1/2 Feb 5	23 1/2 May	39 1/2 Nov
9 1/2 10	10 1/2 10	10 1/2 10	10 1/2 10	10 1/2 10	10 1/2 10	80	5% conv preferred	100	71 1/2 Jan 7	76 Feb 5	63 Jun	84 Nov
106 1/2 107	105 105	105 109	105 109	105 109	105 109	4,000	Cuba RR 6% preferred	100	9 1/2 Jan 7	10 1/2 Jan 18	8 1/2 Jun	13 1/2 Jan
91 1/2 96 1/2	91 1/2 96 1/2	91 1/2 96 1/2	91 1/2 96 1/2	91 1/2 96 1/2	91 1/2 96 1/2	10	Cuban-American Sugar	100	7 1/2 Jan 9	8 1/2 Jan 18	5 Jun	9 Jan
12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	3,500	Preferred	100	105 Feb 1	109 Jan 15	88 Jan	140 Jun
18 1/2 19	18 1/2 19	18 1/2 19	18 1/2 19	18 1/2 19	18 1/2 19	100	5 1/2% conv preferred	100	74 1/2 Jan	74 1/2 Jan	95 1/2 Dec	
100 104	100 104	100 104	100 104	100 101	100 101	63,600	Cuddeback Packing Co.	30	10 1/2 Jan 4	13 1/2 Feb 4	8 1/2 May	13 1/2 Jan
2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	160	Cuneo Press Inc.	100	18 Jan 8	19 1/2 Jan 25	13 Mar	19 1/2 Sep
36 1/2 37 1/2	37 1/2 40	38 1/2 40	39 1/2 39 1/2	41 1/2 44	41 1/2 44	11,700	4 1/2% preferred	100	100 Jan 8	102 Jan 23	90 Feb	100 Dec
21 1/2 21 1/2	21 1/2 22 1/2	21 1/2 22 1/2	22 1/2 22 1/2	21 1/2 23 1/2	23 1/2 23 1/2	27,000	Curtis Pub Co (The)	No par	1 1/2 Jan 2	3 1/2 Feb 5	4 1/2 Jan	2 Oct
7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	3,700	Preferred	No par	30 1/2 Jan 2	42 Feb 5	13 1/2 May	32 1/2 Nov
23 23	23 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	1,700	Prior preferred	No par	17 Jan 2	23 1/2 Feb 4	12 Jun	20 1/2 Oct
92 1/2 100	93 1/2 100	93 1/2 100	93 1/2 100	93 1/2 100	93 1/2 100	1,000	Curtis-Wright	1	6 1/2 Jan 2	7 1/2 Jan 29	5 1/2 May	9 1/2 Jan
76 83	76 83	76 83	76 83	76 83	76 83	2,100	Class A	1	22 Jan 2	23 1/2 Feb 2	18 Jun	25 1/2 Jan
18 1/2 18 1/2	18 1/2 19	18 1/2 18 1/2	18 1/2 18 1/2									

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						STOCKS		Range Since January 1		Range for Previous Year 1942	
Saturday Jan. 30	Monday Feb. 1	Tuesday Feb. 2	Wednesday Feb. 3	Thursday Feb. 4	Friday Feb. 5	Sales for the Week	NEW YORK STOCK EXCHANGE	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share
8 1/2 8 1/2	8 1/2 9	9 9 1/2	8 1/2 8 1/2	8 1/2 9	8 1/2 9	4,300	Erie RR common.....No par	8 1/2 Jan 9	9 1/2 Feb 2	4 1/2 Jun	10 1/2 Oct
24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	23,400	Cts of benef Int.....No par	8 1/2 Jan 9	8 1/2 Feb 1	3 1/2 Jan	10 1/2 Oct
41 1/2 42	42 42 1/2	42 1/2 42 1/2	42 1/2 42 1/2	42 1/2 42 1/2	42 1/2 42 1/2	5,800	5% pref series A.....100	39 1/2 Jan 12	42 1/2 Feb 1	32 1/2 Jun	44 Jan
68 1/2 73	68 1/2 73	68 1/2 73	68 1/2 73	68 1/2 73	68 1/2 73	---	Erie & Pitts RR Co.....50	68 1/2 Jan 18	69 1/2 Jan 16	70 Dec	70 Dec
4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	800	Eureka Vacuum Cleaner.....5	3 1/2 Jan 2	4 1/2 Jan 16	1 1/2 Jan	4 1/2 Sep
6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	7,700	Evans Products Co.....5	5 1/2 Jan 4	7 1/2 Feb 5	4 1/2 Apr	7 1/2 Dec
25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	1,500	Ex-Cell-O Corp.....3	24 Jan 13	25 1/2 Feb 2	20 May	28 1/2 Oct
25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	---	Exchange Buffet Corp.....\$2.50	9 1/2 Jan 19	9 1/2 Jan 19	11 Jan	1 1/2 Nov
F											
35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	1,100	Fairbanks Morse & Co.....No par	33 1/2 Feb 4	36 Jan 26	27 1/2 Apr	37 1/2 Jan
24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	3,300	Fajardo Sug Co of Pr Rico.....20	21 1/2 Jan 6	24 1/2 Jan 29	19 Jun	29 1/2 Jan
10 10	10 10	10 10	10 10	10 10	10 10	200	Federal Light & Traction.....15	6 1/2 Jan 2	10 1/2 Jan 21	6 Jun	8 1/2 Jan
93 98 1/2	93 98 1/2	93 98 1/2	93 98 1/2	93 98 1/2	93 98 1/2	---	6% preferred.....No par	86 Jan 7	92 Jan 27	69 1/2 Sep	93 Jan
22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	3,000	Federal Min & Smelt Co.....2	20 1/2 Jan 13	22 1/2 Feb 5	19 1/2 Dec	24 1/2 Jan
13 1/2 14	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	300	Federal Mogul Corp.....5	13 1/2 Feb 3	14 Jan 4	8 Apr	13 1/2 Dec
4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	5,300	Federal Motor Truck.....No par	3 1/2 Jan 4	4 1/2 Feb 5	3 Jun	4 1/2 Feb
17 1/2 18	18 18	18 18 1/2	18 18 1/2	18 18 1/2	18 18 1/2	2,100	Federated Dept Stores.....No par	15 Jan 2	18 1/2 Feb 3	11 1/2 Apr	18 1/2 Jan
85 1/2 89	85 1/2 87	85 1/2 87	85 1/2 87	85 1/2 87	85 1/2 87	100	4 1/2 conv preferred.....100	78 1/2 Jan 8	86 Feb 4	74 1/2 Nov	87 Jan
13 1/2 13 1/2	14 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	15 15	4,600	Ferro Enamel Corp.....1	12 1/2 Jan 27	15 Feb 4	7 1/2 Apr	14 1/2 Dec
43 1/2 43 1/2	43 1/2 43 1/2	43 1/2 43 1/2	43 1/2 43 1/2	43 1/2 43 1/2	43 1/2 43 1/2	600	Fidel Phen Fire Ins N Y.....\$2.50	42 Jan 8	43 1/2 Feb 5	29 1/2 Apr	43 1/2 Dec
27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	3,500	Firestone Tire & Rubber.....10	25 1/2 Jan 14	28 Jan 4	13 1/2 Jan	26 1/2 Dec
107 1/2 107 1/2	106 1/2 107 1/2	106 1/2 107 1/2	107 1/2 107 1/2	107 1/2 107 1/2	107 1/2 107 1/2	200	6% preferred series A.....100	104 1/2 Jan 6	107 1/2 Jan 29	87 1/2 Apr	105 Nov
33 1/2 34 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	1,400	First National Stores.....No par	31 1/2 Jan 5	34 1/2 Jan 30	29 1/2 Apr	39 1/2 Feb
16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	3,000	Flintkote Co (The).....No par	15 1/2 Jan 7	16 1/2 Jan 25	9 1/2 Jan	16 1/2 Dec
98 98	98 100 1/2	98 100 1/2	98 100 1/2	98 100 1/2	98 100 1/2	200	\$4.50 preferred.....No par	97 1/2 Jan 11	98 Jan 30	86 May	96 1/2 Jan
28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	600	Florence Stove Co.....No par	25 1/2 Jan 7	28 1/2 Jan 30	15 Mar	27 1/2 Dec
22 22	21 1/2 23	22 23	22 23	22 23	22 23	500	Floorshelm Shoe class A.....No par	19 1/2 Jan 8	23 Feb 2	18 Apr	21 1/2 Feb
4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	1,800	Florsheim Steel Corp.....10	3 1/2 Jan 2	4 1/2 Jan 21	3 May	5 1/2 Jan
33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	100	5% conv preferred.....100	30 1/2 Jan 5	34 Jan 16	28 Aug	36 1/2 Mar
10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	800	Food Fair Stores Inc.....1	9 1/2 Jan 4	10 1/2 Jan 5	8 1/2 Sep	11 1/2 Jan
39 1/2 39 1/2	38 1/2 39 1/2	38 1/2 39 1/2	39 1/2 39 1/2	39 1/2 39 1/2	39 1/2 39 1/2	500	Food Machinery Corp.....10	39 1/2 Feb 3	41 Jan 15	27 1/2 Mar	42 Dec
12 1/2 13 1/2	12 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	16,800	Foster-Wheeler.....10	10 1/2 Jan 7	13 1/2 Jan 30	9 1/2 Apr	12 1/2 Jan
118 127	118 127	118 127	118 127	118 127	118 127	---	87 conv preferred.....No par	102 Jan 19	103 Feb 5	98 Mar	104 Jan
18 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	1,550	6% prior preferred.....25	16 1/2 Jan 5	18 1/2 Feb 1	14 1/2 Sep	18 1/2 Nov
6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	2,700	Francisco Sugar Co.....No par	5 1/2 Jan 8	7 Jan 29	5 Jun	10 1/2 Feb
45 50	45 50	45 50	45 50	45 50	45 50	---	F'n Simon & Co Inc 7% pfd.....100	---	---	38 Oct	45 May
37 1/2 37 1/2	36 1/2 37 1/2	36 1/2 37 1/2	36 1/2 37 1/2	36 1/2 37 1/2	36 1/2 37 1/2	2,400	Freeport Sulphur Co.....10	35 1/2 Jan 7	37 1/2 Jan 30	27 Apr	38 1/2 Jan
19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	600	Fruehauf Trailer Co.....1	17 Jan 2	19 1/2 Feb 5	15 1/2 Apr	18 Jan
95 1/2 97	95 1/2 97	95 1/2 97	95 1/2 97	95 1/2 97	95 1/2 97	---	8% conv preferred.....100	96 1/2 Jan 12	97 Jan 13	85 1/2 Apr	97 Nov
G											
2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2,900	Gabriel Co (The) cl A.....No par	2 1/2 Jan 11	2 1/2 Jan 22	1 1/2 Jan	2 1/2 Sep
2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	28,000	Gair Co Inc (Robert).....2	1 1/2 Jan 2	2 1/2 Feb 2	1 1/2 Jun	2 1/2 Jan
10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	3,800	6% preferred.....10	9 1/2 Jan 6	11 1/2 Feb 5	8 Sep	11 Jan
20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	530	Gamewell Co (The).....No par	19 1/2 Jan 11	21 1/2 Jan 26	16 May	21 Jan
3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	5,900	Gar Wood Industries Inc.....1	3 Jan 12	4 Jan 22	2 1/2 July	3 1/2 Oct
8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	100	5% preferred.....10	7 1/2 Jan 14	8 1/2 Jan 18	6 1/2 Apr	9 1/2 Nov
10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	---	Gaylord Container Corp.....5	9 1/2 Jan 11	10 1/2 Jan 18	8 1/2 Apr	10 1/2 Feb
51 54	51 54	51 54	51 54	51 54	51 54	---	5 1/2 conv preferred.....50	52 1/2 Jan 14	52 1/2 Jan 14	51 Feb	53 Dec
7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	400	Gen Amer Investors.....No par	6 1/2 Jan 4	7 1/2 Feb 5	3 1/2 Apr	7 1/2 Nov
103 105	103 103	102 1/2 102 1/2	102 1/2 102 1/2	102 1/2 10							

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						NEW YORK STOCK EXCHANGE	Range Since January 1		Range for Previous Year 1942		
Saturday Jan. 30	Monday Feb. 1	Tuesday Feb. 2	Wednesday Feb. 3	Thursday Feb. 4	Friday Feb. 5		Lowest	Highest	Lowest	Highest	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	\$ per share	\$ per share	\$ per share	\$ per share	
101 1/2 103	101 1/2 103	103 103	101 1/2 104	102 104	102 104	10	Hanna (M A) Co \$5 pfd.....	No par	99 1/2 Jan 6	103 Feb 2	98 Apr 104 Jan
16 1/2 16 1/2	16 1/2 16 1/2	16 16	16 16	16 1/2 16 1/2	16 16	700	Harbison-Walk Refrac.....	No par	13 1/2 Jan 6	16 1/2 Jan 29	12 1/2 Apr 16 1/2 Jan
131 135	131 135	131 135	135 135	135 140	135 135	20	6% preferred.....	100	136 Feb 3	135 Feb 3	x126 Apr 146 Jan
4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	2,100	Hat Corp of Amer class A.....	1	4 1/2 Jan 5	5 1/2 Feb 5	3 1/2 Mar 4 1/2 Dec
88 90	88 90	90 90	90 95	90 95	90 95	10	6 1/2% preferred.....	100	86 Jan 2	90 Feb 2	80 Jan 88 May
7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	10	Hayes Industries Inc.....	1	7 Jan 9	8 Jan 29	5 1/2 May 8 1/2 Nov
1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	9,500	Hayes Mfg Corp.....	2	1 1/2 Jan 2	1 1/2 Jan 30	1 1/2 Jan 1 1/2 Jan
97 1/2 99	98 1/2 98 1/2	98 98 1/2	98 1/2 98 1/2	98 1/2 98 1/2	98 98	650	Hazel-Atlas Glass Co.....	25	93 1/2 Jan 20	99 Jan 30	79 1/2 Apr 94 1/2 Dec
60 61	60 1/2 60 1/2	61 62	60 1/2 60 1/2	60 62	61 1/2 61 1/2	400	Heime (G W).....	25	56 1/2 Jan 6	61 1/2 Feb 5	45 May 58 1/2 Oct
153 154 1/2	154 1/2 154 1/2	154 1/2 160	156 160	155 160	155 160	10	Preferred.....	100	152 Jan 5	154 1/2 Feb 1	141 1/2 Apr 158 Feb
13 1/2 14 1/2	13 1/2 13 1/2	13 1/2 14 1/2	13 1/2 14 1/2	14 14	14 14 1/2	700	Hercules Motors.....	No par	12 1/2 Jan 8	14 1/2 Feb 5	10 1/2 Apr 14 1/2 Nov
77 1/2 77 1/2	77 1/2 77 1/2	77 1/2 77 1/2	77 1/2 77 1/2	77 1/2 77 1/2	77 1/2 77 1/2	1,500	Hercules Powder.....	No par	73 Jan 5	77 1/2 Jan 29	51 Apr 75 1/2 Dec
132 134	132 134	134 134	132 1/2 136	132 1/2 136	132 1/2 136	50	6% cum preferred.....	100	131 1/2 Jan 23	134 Feb 2	125 Feb 134 Oct
50 50	50 50 1/2	49 1/2 50 1/2	50 1/2 50 1/2	48 50 1/2	48 50	200	Hershey Chocolate.....	No par	40 Jan 9	50 1/2 Feb 3	30 1/2 Mar 48 1/2 Dec
100 1/2 102	102 102	100 1/2 105	100 1/2 105	101 1/2 101 1/2	100 102	200	4% conv preferred.....	No par	100 Jan 5	102 Feb 1	79 Mar 102 1/2 Jan
16 1/2 18 1/2	16 1/2 18 1/2	16 1/2 18 1/2	16 1/2 18 1/2	16 1/2 18 1/2	16 1/2 18 1/2	100	Hinde & Dauch Paper Co.....	10	14 1/2 Jan 6	18 1/2 Feb 5	12 1/2 Mar 15 Dec
16 1/2 18 1/2	16 1/2 18 1/2	16 1/2 18 1/2	16 1/2 18 1/2	16 1/2 18 1/2	16 1/2 18 1/2	400	Hires Co (C E) The.....	1	16 1/2 Jan 18	17 1/2 Feb 2	11 Mar 17 Nov
29 1/2 29 1/2	29 1/2 29 1/2	30 30 1/2	29 1/2 30	29 1/2 29 1/2	29 1/2 29 1/2	700	Holland Furnace (Del).....	10	28 1/2 Jan 21	30 1/2 Feb 2	14 1/2 Jan 29 1/2 Nov
8 8	8 8	8 8 1/2	8 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	400	Hollander & Sons (A).....	5	7 Jan 6	8 1/2 Jan 25	6 Jan 7 1/2 Dec
14 1/2 15	14 1/2 15	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	300	Holly Sugar Corp.....	No par	13 Jan 2	15 1/2 Jan 28	12 1/2 Dec 18 1/2 Jan
11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	100	7% preferred.....	100	11 Jan 2	11 1/2 Jan 28	110 Dec 115 Feb
35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	4,400	Homestake Mining.....	12.50	31 Jan 5	36 1/2 Jan 28	21 1/2 Oct 38 1/2 Feb
10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	100	Houdaille-Hershey cl A.....	No par	36 1/2 Jan 12	38 1/2 Jan 26	27 Jan 39 1/2 Oct
10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	2,400	Class B.....	No par	9 1/2 Jan 5	10 1/2 Jan 27	8 1/2 Jan 11 1/2 Nov
45 45 1/2	45 45 1/2	45 46	45 1/2 45 1/2	45 1/2 45 1/2	45 1/2 45 1/2	500	Household Finance.....	No par	44 Jan 2	45 1/2 Feb 3	30 1/2 Apr 44 1/2 Dec
108 1/2 108 1/2	108 1/2 108 1/2	108 1/2 109	108 1/2 109	109 109 1/2	108 1/2 108 1/2	600	5% preferred.....	100	108 Jan 28	109 1/2 Feb 4	96 May 106 Sep
5 1/2 5 1/2	5 1/2 5 1/2	5 5 1/2	4 1/2 4 1/2	4 1/2 5	5 5 1/2	7,200	Houston Oil of Texas v t c.....	23	3 1/2 Jan 2	5 1/2 Jan 29	2 1/2 Apr 4 1/2 Oct
33 1/2 34 1/2	34 1/2 35 1/2	35 1/2 36	35 1/2 36	34 1/2 35 1/2	34 1/2 35 1/2	1,700	Howe Sound Co.....	5	30 1/2 Jan 4	36 Feb 2	29 1/2 May 34 1/2 Feb
1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	400	Hudson & Manhattan.....	100	1 1/2 Jan 7	1 1/2 Jan 25	1 1/2 Jan 1 1/2 Aug
5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	100	5% preferred.....	100	4 1/2 Jan 8	6 1/2 Jan 25	2 Jan 5 1/2 Aug
23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	7,000	Hud Bay Min & Sm Ltd.....	No par	22 1/2 Jan 7	23 1/2 Jan 22	16 1/2 Apr 23 1/2 Dec
5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	11,900	Hudson Motor Car.....	No par	4 1/2 Jan 2	6 1/2 Jan 26	3 1/2 Jan 5 1/2 Nov
7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	8,600	Hupp Motor Car Corp.....	1	1 Jan 2	1 Jan 14	1 1/2 Jan 1 1/2 Apr
8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	5,900	Illinois Central RR Co.....	100	8 Jan 7	8 1/2 Feb 1	5 1/2 Jan 9 1/2 Nov
20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	1,400	6% preferred series A.....	100	18 1/2 Jan 2	20 1/2 Feb 2	13 May 23 1/2 Oct
38 1/2 39	38 1/2 39 1/2	39 39	38 38	38 38 1/2	38 38 1/2	90	Leased lines 4%.....	100	37 Jan 7	39 Jan 29	32 1/2 Jan 42 Mar
4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	80	RR See cts series A.....	1000	4 Jan 9	4 1/2 Feb 2	2 1/2 Jan 4 1/2 Oct
14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	1,700	Indianapolis P & L Co.....	No par	11 1/2 Jan 2	14 1/2 Jan 28	10 1/2 Sep 16 1/2 Feb
11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	700	Indian Refining.....	10	11 1/2 Jan 8	13 1/2 Jan 12	6 1/2 Jun 14 1/2 Oct
34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	33 1/2 34 1/2	34 34	33 1/2 34	1,400	Industrial Rayon.....	No par	33 1/2 Jan 7	35 1/2 Jan 2	21 Apr 35 Dec
96 1/2 97	96 1/2 97	96 1/2 99 1/2	98 1/2 98 1/2	97 98 1/2	96 1/2 98 1/2	700	Ingersoll-Rand.....	No par	89 Jan 5	99 1/2 Feb 2	74 May 100 Jan
161 165	165 165	165 172	165 172	165 172	165 172	20	6% preferred.....	100	165 Feb 1	165 Feb 1	153 July 163 1/2 Dec
68 1/2 68 1/2	68 1/2 68 1/2	68 68 1/2	68 68 1/2	68 68 1/2	68 68 1/2	2,200	Inland Steel Co.....	No par	62 Jan 5	68 1/2 Feb 5	54 Apr 74 1/2 Feb
11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	12,000	Inspiration Cons Copper.....	20	10 Jan 6	11 1/2 Jan 30	8 1/2 May 12 1/2 Jan
6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	300	Insurshares Cts Inc.....	1	6 1/2 Jan 27	6 1/2 Feb 3	5 1/2 Apr 6 1/2 Feb
22 22 1/2	22 1/2 22 1/2	22 22	21 1/2 22 1/2	21 1/2 22 1/2	22 22 1/2	2,300	Interchemical Corp.....	No par	21 1/2 Jan 28	23 1/2 Jan 18	18 1/2 Oct 23 1/2 Feb
106 1/2 107	106 1/2 107 1/2	107 107	107 107	106 1/2 107	106 1/2 107	50	5% preferred.....	100	106 Jan 21	107 1/2 Jan 6	100 1/2 Aug 111 1/2 Feb
7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	1,300	Intercontinental Rubber.....	No par	7 Jan 2	7 1/2 Jan 30	5 1/2 Apr 10 1/2 Jan
7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	9,900	Interlake Iron.....	No par	6 Jan 2	7 1/2 Jan 29	5 1/2 May 8 Jan
152 1/2 154 1/2	154 1/2 154 1/2	154 1/2 154 1/2	153 1/2 153 1/2	153 1/2 153 1/2	153 1/2 153 1/2	900	Int Business Machines.....	No par	144 1/2 Jan 20	154 1/2 Feb 1	109 1/2 Mar 151 1/2 Jan
59 1/2 60 1/2	59 1/2 60	59 1/2 60 1/2	58 1/2 59 1/2	58 1/2 59 1/2	58 1/2 59	7,900	Internat'l Harvester.....	No par	56 1/2 Jan 20	60 1/2 Feb 2	40 Apr 61 Dec
164 1/2 164 1/2	164 1/2 165	165 165	164 165	164 1/2 164 1/2	164 1/2 165	720	4% preferred.....	100	162 Jan 9	165 Jan 18	147 May 166 July
1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	9,900	Int Hydro-Elec Sys class A.....	25	1 1/2 Jan 5	1 1/2 Feb 3	1 1/2 Jan 1 1/2 Jan
10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	17,900	Int Mercantile Marine.....	No par	9 1/2 Jan 4	12 Feb 5	5 1/2 May 12 1/2 Dec
15 1/2 15 1/2	14 1/2 15	15 15 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	2,700	Internat Min & Chem.....	5	11 1/2 Jan 5	15 1/2 Jan 27	3 1/2 May 12 1/2 Dec
59 60 1/2	58 1/2 60 1/2	58 1/2 60 1/2	58 1/2 60 1/2	58 1/2 61	61 61	100	4% preferred.....	100	58 1/2 Jan 8	62 1/2 Jan 15	38 Apr 57 Dec
4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4,000	Internat'l Mining Corp.....	1	3 1/2 Jan 5	4 1/2 Jan 30	1 1/2 Apr 4 1/2 Nov
34 1/2 34 1/2	33 1/2 34 1/2	33 1/2 34 1/2	32 1/2 33 1/2	32 1/2 33	32 1/2 33 1/2	22,800	Int Nickel of Canada.....	No par	28 1/2 Jan 9	34 1/2 Jan 29	24 1/2 Apr 30 1/2 Oct
131 1/2 134	131 1/2 134	132 1/2 133 1/2	132 1/2 132 1/2	131 1/2 133 1/2	132 1/2 134	100	Preferred.....	100	132 Jan 29	135 Jan 6	126 1/2 Jan 136 Dec
53 1/2 53 1/2	53 1/2 53 1/2	53 1/2 54	53 1/2 53 1/2	53 1/2 53 1/2	53 1/2 54	16,100	International Paper Co.....	15	8 1/2 Jan 2	10 1/2 Jan 19	7 1/2 Dec 15 1/2 Jan
3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	5,000	5% conv preferred.....	100	45 1/2 Jan 2	54 1/2 Jan 25	43 1/2 Oct 68 1/2 Jan
43 44 1/2	44 44 1/2	44 44 1/2	44 1/2 44 1/2	44 44	44 44	400	Inter Rys of Cent Am.....	No par	3 1/2 Jan 4	4 1/2 Jan 19	1 1/2 Oct 3 1/2 Nov
40 1/2 40 1/2	41 1/2 41 1/2	40 1/2 41 1/2	40 1/2 41 1/2	40 1/2 41 1/2	40 1/2 41 1/2	280	5% preferred.....	100	37 1/2 Jan 11	44 1/2 Jan 29	30 1/2 Oct 46 1/2 Jan
30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	200	International Salt.....	No par	40 Jan 17	41 1/2 Feb 1	39 Mar 46 1/2 Feb
38 38 1/2	38 1/2 40	39 39	38 1/2 39	38 1/2 38 1/2	38 1/2 38	1,400	International Shoe.....	No par	28 Jan 4	30 1/2 Feb 2	26 May 32 Feb
102 1/2 108	102 1/2 108	102 1/2 108	102 1/2 108	102 1/2 107	102 1/2 107	1,200	International Silver.....	50	36 Jan 7	40 Feb 1	26 May 39 1/2 Oct
7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	49,800	7% preferred.....	100	102 1/2 Jan 15	104 1/2 Jan 28	94 May 104 1/2 Oct
10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	5,200	Intern'l Telep & Teleg.....	No par	6 1/2 Jan 7	7 1/2 Feb 1	1 1/2 Jan 7 1/2 Nov
10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	1,400	Foreign share cts.....	No par	6 1/2 Jan 7	7 1/2 Jan 30	2 Jan 7 1/2 Nov
9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	900	Interstate Dept Stores.....	No par	9 1/2 Jan 7	10 1/2 Jan 14	6 1/2 Jun 10 1/2 Nov
11 1/2 11 1/2</											

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						STOCKS		NEW YORK STOCK EXCHANGE		Range Since January 1		Range for Previous Year 1942	
Saturday Jan. 30	Monday Feb. 1	Tuesday Feb. 2	Wednesday Feb. 3	Thursday Feb. 4	Friday Feb. 5	Sales for the Week	Par	Lowest	Highest	Lowest	Highest		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares							
29 3/4	30 3/4	30 3/4	30 3/4	30 3/4	30 3/4	400	Life Savers Corp.	100	30 Jan 4	30 3/4 Feb 4	20 Mar	33 Jan	
70	70	70	70 1/2	70 1/2	70 1/2	600	Liggett & Myers Tobacco	25	63 1/2 Jan 4	70 1/4 Feb 5	50 1/2 Apr	73 1/2 Jan	
71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	1,600	Series B	25	63 1/2 Jan 2	71 1/4 Feb 3	50 1/2 Apr	74 1/2 Jan	
175 1/2	175 1/2	175 1/2	174 1/2	174 1/2	175 1/2	80	1 Preferred	100	174 1/2 Feb 2	177 Jan 28	164 1/2 Apr	177 Dec	
25	25	25	25	25	25 1/2	400	Lilly Tulip Cup Corp.	No par	22 1/2 Jan 4	25 Jan 30	16 1/2 Apr	23 1/2 Nov	
26 1/2	27	26 1/2	26 1/2	26 1/2	27 1/2	5,900	Lima Locomotive Wks.	No par	24 Jan 7	28 1/2 Feb 3	22 1/2 Jun	32 1/2 Feb	
37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	1,800	Link Belt Co.	No par	34 1/2 Jan 10	37 1/2 Feb 3	25 1/2 May	37 1/2 Nov	
13 1/2	14	14	13 1/2	13 1/2	14	300	Lion Oil Refining Co.	No par	12 1/2 Jan 4	14 1/2 Jan 28	9 1/2 Jan	12 1/2 Oct	
16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	17	1,800	Liquid Carbonic Corp.	No par	15 1/2 Jan 6	17 Feb 4	11 1/2 May	16 1/2 Dec	
19	19 1/2	19	19 1/2	19 1/2	19 1/2	19,800	Lockheed Aircraft Corp.	1	16 1/2 Jan 5	20 1/2 Feb 2	14 1/2 May	24 1/2 Jan	
44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	45	6,200	Loew's Inc.	No par	42 1/2 Jan 7	45 1/2 Jan 2	37 Jan	46 1/2 Dec	
39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	3,300	Lone Star Cement Corp.	No par	37 1/2 Jan 11	40 1/2 Jan 28	31 1/2 Jun	42 1/2 Jan	
6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	2,200	Long Bell Lumber A	No par	6 1/2 Feb 4	7 1/2 Jan 6	2 1/2 Mar	7 1/2 Dec	
18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	200	Loose-Wiles Biscuit	25	18 1/2 Jan 13	18 1/2 Jan 30	15 Mar	19 1/2 Nov	
17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	18	7,300	Lorillard (P) Co.	10	16 1/2 Jan 2	18 1/2 Feb 5	11 1/2 Apr	16 1/2 Nov	
151 1/2	151 1/2	151 1/2	151 1/2	152	152	210	7% preferred	100	148 1/2 Jan 12	153 Feb 2	128 Mar	153 Dec	
18	18	18	18 1/2	18	17 1/2	1,100	Louisville Gas & El A	No par	15 1/2 Jan 6	18 1/2 Feb 2	11 1/2 Apr	18 1/2 Jan	
64 1/2	65	65	64 1/2	64 1/2	64 1/2	900	Louisville & Nashville	100	59 1/2 Jan 8	65 1/2 Jan 26	55 1/2 Sep	76 1/2 Jan	
M													
22 1/2	24	22 1/2	23	22 1/2	23	1,000	MacAndrews & Forbes	10	20 1/2 Jan 8	23 Feb 2	15 1/2 Apr	23 1/2 Jan	
123	129	125	132	126	132	8,900	6% preferred	100	122 Dec	131 Jan	131 Jan	131 Jan	
30 1/2	31	30 1/2	31 1/2	30 1/2	31 1/2	6,800	Mac Trucks Inc.	No par	28 Jan 2	32 1/2 Feb 5	26 1/2 Dec	35 1/2 Jan	
21 1/2	22 1/2	22 1/2	22 1/2	22 1/2	23 1/2	1,300	Mac (R H) Co Inc.	No par	19 1/2 Jan 2	23 1/2 Feb 5	17 1/2 Apr	21 1/2 Jan	
10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,400	Madison Sq Garden	No par	10 Jan 4	10 1/2 Feb 1	9 1/2 Nov	13 1/2 Jan	
22 1/2	23	22 1/2	23	22 1/2	22 1/2	1,500	Magma Copper	10	20 Jan 4	23 Jan 30	19 Dec	27 1/2 Jan	
8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	1,100	Manat Sugar Co.	1	3 1/2 Jan 1	4 1/2 Jan 18	2 1/2 May	4 1/2 Jan	
14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	15	1,600	Mandel Bros.	No par	6 1/2 Jan 2	9 Feb 2	5 May	x6 1/2 Dec	
3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	2,600	Manhattan Shirt	25	14 1/2 Jan 8	15 1/2 Feb 2	11 1/2 May	16 1/2 Jan	
10	10	10 1/2	10 1/2	10 1/2	10 1/2	2,740	Maracaibo Oil Exploration	1	1 1/2 Jan 27	1 1/2 Jan 11	3 Mar	2 Nov	
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	8,900	Marine Midland Corp.	5	3 1/2 Jan 2	4 Jan 30	2 1/2 Jun	3 1/2 Jan	
19 1/2	19 1/2	19	19 1/2	19 1/2	19 1/2	8,400	Market St Ry 6% pr preferred	100	9 Jan 5	11 1/2 Feb 4	4 1/2 Jan	11 1/2 Oct	
5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	10,200	Marshall Field & Co.	No par	9 1/2 Jan 2	12 Feb 2	8 1/2 Apr	12 1/2 Jan	
33 1/2	34	33 1/2	34	33 1/2	33 1/2	2,100	Martin (Glenn L) Co.	1	18 1/2 Jan 7	19 1/2 Feb 2	17 1/2 May	26 1/2 Jan	
23	23 1/2	23 1/2	24	24	24	1,500	Martin-Parry Corp.	No par	3 1/2 Jan 5	5 1/2 Jan 30	3 1/2 Sep	6 1/2 Jan	
23 1/2	23 1/2	23 1/2	24	24	24	3,000	Masonite Corp.	No par	32 Jan 8	34 1/2 Feb 2	22 1/2 May	34 1/2 Dec	
165	172	165	172	165	172	1,800	Master Elec Co.	1	22 Jan 11	24 1/2 Jan 4	19 Aug	25 1/2 Nov	
42 1/2	42 1/2	41 1/2	42 1/2	41 1/2	42 1/2	1,700	Mathieson Alkali Wks.	No par	21 1/2 Jan 2	24 1/2 Jan 22	19 1/2 July	29 1/2 Jan	
3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	200	7% preferred	100	165 Jan 5	167 Jan 29	162 Apr	176 Jan	
21 1/2	23 1/2	21 1/2	23 1/2	21 1/2	23 1/2	2,700	May Department Stores	10	37 Jan 2	43 1/2 Feb 4	31 Apr	46 1/2 Jan	
100	107	100	104	100	104	2,300	Maytag Co.	No par	2 1/2 Jan 7	3 1/2 Feb 1	1 1/2 Jan	3 1/2 Nov	
14	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	700	\$3 preferred	No par	21 1/2 Feb 4	23 1/2 Jan 13	13 1/2 Sep	22 Nov	
12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,200	\$6 1st cum preferred	No par	100 Jan 9	100 Jan 9	76 Jun	101 Dec	
102 1/2	108	103 1/2	108	103 1/2	108	2,300	McCall Stores Corp.	1	12 1/2 Jan 16	14 1/2 Feb 2	9 Mar	12 1/2 Oct	
21	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	1,200	McCrory Stores Corp.	1	11 1/2 Jan 7	12 1/2 Feb 4	10 May	14 Jan	
40 1/2	41 1/2	41 1/2	41 1/2	40 1/2	40 1/2	2,300	5% conv preferred	100	104 Jan 7	104 Jan 7	99 1/2 Aug	108 1/2 Jan	
107	111	107	109 1/2	106	109 1/2	10,100	McGraw Elec Co.	1	19 1/2 Jan 13	23 Jan 5	14 Apr	24 1/2 Dec	
100	107	100	107	100	107	1,300	McGraw-Hill Pub Co.	No par	8 1/2 Jan 11	10 1/2 Jan 26	6 1/2 Jan	9 1/2 Nov	
7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	5,900	McIntyre Porcupine Mines	5	38 1/2 Jan 7	x41 Jan 29	27 1/2 Oct	39 Dec	
73	78	73	73	73	73	160	McKesson & Robbins Inc.	18	14 1/2 Jan 27	16 1/2 Feb 5	9 1/2 Jan	15 Dec	
62	68	62	66	63 1/2	66	100	5 1/2% preferred	100	109 1/2 Jan 15	110 1/2 Jan 12	101 May	110 Dec	
29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	1,100	McLellan Stores Co.	1	6 Jan 7	7 1/2 Jan 18	5 1/2 Jun	7 1/2 Jan	
5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	2,600	6% conv preferred	100	103 Jan 11	104 Jan 12	94 Apr	108 Jan	
27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	27 1/2	80	Mead Corp.	No par	6 Jan 4	7 1/2 Feb 2	x5 1/2 Nov	7 1/2 May	
27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	27 1/2	1,000	\$6 preferred series A	No par	67 1/2 Jan 9	75 Feb 5	64 1/2 Oct	77 Mar	
6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6,900	\$5.50 pfd ser B w w	No par	60 Jan 15	66 Feb 4	55 Dec	72 Feb	
20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	140	Mellon Shoe Corp.	1	29 Feb 3	30 1/2 Jan 13	20 1/2 Jun	32 Jan	
23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	2,000	Mengel Co (The)	1	4 1/2 Jan 2	5 1/2 Feb 1	4 1/2 Dec	6 Oct	
107 1/2	107 1/2	107 1/2	108	108	108	4,500	5% conv 1st preferred	50	25 Jan 4	28 1/2 Jan 22	22 1/2 Jun	29 Oct	
107 1/2	108	107 1/2	108	107 1/2	108	50	Merch & Min Trans Co.	No par	27 1/2 Jan 29	30 Jan 13	21 Apr	33 1/2 Oct	
112	113 1/2	112											

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						STOCKS		NEW YORK STOCK EXCHANGE		Range Since January 1		Range for Previous Year 1942	
Saturday Jan. 30	Monday Feb. 1	Tuesday Feb. 2	Wednesday Feb. 3	Thursday Feb. 4	Friday Feb. 5	Sales for the Week	Lowest	Highest	Lowest	Highest	Lowest	Highest	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	
29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	30	1,800	New York Air Brake.....No par	27 1/2 Jan 2	30 1/2 Feb 5	23 1/2 May	32 1/2 Feb		
12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	77,500	New York Central.....No par	10 1/2 Jan 2	13 Feb 2	6 1/2 Jun	12 1/2 Oct		
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	2,000	N Y Chic & St. Louis Co.....100	11 Jan 27	13 1/2 Jan 11	11 1/2 Jun	17 1/2 Feb		
33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	5,200	6% preferred series A.....100	31 1/2 Jan 27	40 1/2 Jan 16	35 Dec	51 Feb		
17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	3,800	N Y C Omnibus Corp.....No par	14 1/2 Jan 5	19 1/2 Feb 5	10 1/2 Jan	15 1/2 Jan		
6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	500	New York Dock.....No par	6 1/2 Jan 4	7 1/2 Jan 9	4 May	6 1/2 Dec		
19	19	19	19	19	19	100	5% preferred.....No par	16 1/2 Jan 2	19 Jan 16	12 1/2 Apr	16 1/2 Dec		
80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	80 1/2	60	N Y & Harlem RR Co.....50	63 1/2 Jan 7	80 1/2 Jan 30	60 1/2 Dec	110 Feb		
102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	100	10% non-cum preferred.....50	101 Jan 22	105 Jan 27	80 May	109 Feb		
38	38	38	38	38	38	590	N Y Lack & West Ry Co.....100	28 1/2 Jan 6	39 1/2 Jan 21	23 1/2 Dec	54 Jan		
2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	7,200	N Y N H & Hartford.....100	1 Jan 2	2 1/2 Jan 19	1 Jan	2 1/2 Oct		
2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	7,800	Conv preferred.....100	1 Jan 4	2 1/2 Feb 3	1 Jan	2 1/2 Sep		
22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	2,300	N Y Ontario & Western.....100	1 Jan 4	2 1/2 Feb 4	1 Jan	2 1/2 Oct		
24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	3,400	N Y Shipbldg Corp part stk.....1	20 Jan 14	23 Jan 29	19 Jun	30 Jan		
172	172	172	172	172	172	200	Nobilt-Sparks Indus Inc.....5	23 Jan 5	26 Feb 2	15 1/2 Apr	23 Dec		
113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	113 1/2	670	Norfolk & Western Ry.....100	162 1/2 Jan 2	173 Jan 15	143 Mar	192 Jan		
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	110	Adjust 4% preferred.....100	113 Jan 5	114 1/2 Feb 1	108 Mar	116 1/2 Sep		
51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	34,100	North American Co.....10	9 1/2 Jan 7	12 1/2 Feb 2	6 1/2 Mar	11 1/2 Nov		
51	51	51	51	51	51	700	6% preferred series.....50	49 1/2 Jan 5	54 Jan 20	39 Apr	52 Jan		
11	11	11	11	11	11	600	5 1/2% preferred series.....50	48 1/2 Jan 5	52 1/2 Feb 3	39 Apr	53 Jan		
93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	28,100	North American Aviation.....1	9 1/2 Jan 2	12 1/2 Feb 3	9 1/2 Dec	14 Jan		
8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	30,600	Northern Central Ry Co.....50	91 1/2 Jan 6	91 1/2 Jan 6	85 1/2 Apr	96 Jan		
111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	170	Northern Pacific Ry.....100	7 1/2 Jan 2	8 1/2 Feb 2	4 1/2 Jan	8 1/2 Nov		
15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	2,500	Nor States Pow \$5 pfd.....No par	107 Jan 2	113 Feb 2	100 Apr	110 1/2 Sep		
37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	410	Northwestern Air Lines.....No par	15 Jan 19	16 1/2 Jan 28	8 Apr	17 1/2 Dec		
3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	1,300	Northwestern Telegraph.....50	36 Jan 4	37 1/2 Jan 30	31 1/2 Apr	38 Mar		
37	37	37	37	37	37	30	Norwalk Tire & Rubber.....No par	x3 1/2 Jan 14	3 1/2 Jan 11	1 Jan	3 1/2 Dec		
10	10	10	10	10	10	1,000	Preferred.....50	31 Jan 15	39 Feb 4	20 Feb	34 Oct		
							Norwich Pharmaceutical Co.....2.50	8 Jan 6	10 1/2 Feb 1	7 1/2 Sep	10 Jan		
O													
13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	45,400	Ohio Oil Co.....No par	11 1/2 Jan 13	14 1/2 Feb 4	6 1/2 Apr	12 1/2 Dec		
35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	3,100	Oliver Farm Equip.....No par	29 1/2 Jan 6	37 1/2 Jan 26	17 Jan	30 1/2 Dec		
5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	47,900	Omnibus Corp (The).....6	3 Jan 2	7 1/2 Feb 4	2 Jan	6 1/2 Jan		
77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	1,000	8% preferred A.....100	69 Jan 2	88 1/2 Feb 5	59 Jan	79 Jan		
5	5	5	5	5	5	900	Oppenheim Collins.....No par	3 1/2 Jan 2	5 Jan 29	2 1/2 Apr	4 1/2 Jun		
17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	4,700	Otis Elevator.....No par	15 1/2 Jan 8	17 1/2 Jan 15	11 1/2 Mar	17 1/2 Dec		
145	145	145	145	145	145	10	6% preferred.....100	142 1/2 Jan 5	147 1/2 Feb 3	132 Mar	143 1/2 Sep		
29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	---	Outboard Marine & Mfg.....5	28 1/2 Jan 15	30 1/2 Jan 29	x16 1/2 Apr	27 1/2 Dec		
48	48	48	48	48	48	---	Outlet Co.....No par	46 Jan 22	46 Jan 22	42 Jun	48 Mar		
57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	2,700	Owens-Illinois Glass Co.....12.50	54 1/2 Jan 12	58 1/2 Jan 27	43 1/2 Apr	57 1/2 Dec		
P													
8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	1,700	Pacific Amer Fisheries Inc.....5	7 1/2 Jan 2	9 Feb 1	6 1/2 Mar	8 1/2 Jan		
6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	1,500	Pacific Coast Co.....10	6 1/2 Jan 5	8 Feb 5	4 1/2 Apr	6 1/2 Oct		
24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	480	1st preferred.....No par	23 1/2 Jan 5	26 1/2 Jan 22	16 Apr	25 Oct		
16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	920	2d preferred.....No par	14 1/2 Jan 13	17 1/2 Feb 2	9 1/2 Apr	16 Oct		
15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,300	Pacific Finance Corp (Cal).....10	x10 1/2 Feb 5	16 1/2 Jan 30	7 Jan	21 Nov		
25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	5,200	Pacific Gas & Electric.....25	23 1/2 Jan 5	26 1/2 Feb 2	15 1/2 Apr	24 Nov		
36	36	36	36	36	36	400	Pacific Ltg Corp.....No par	33 Jan 4	36 1/2 Feb 5	22 1/2 Apr	34 Nov		
22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	3,900	Pacific Mills.....No par	19 Jan 2	23 1/2 Feb 2	13 1/2 Jan	19 Oct		
92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	60	Pacific Telep & Telep.....100	91 1/2 Jan 25	93 Jan 21	74 Apr	101 Jan		
151	151	151	151	151	151	70	6% preferred.....100	148 Jan 5	152 Jan 26	121 Apr	148 1/2 Nov		
3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3,700	Pacific Tin Consol'd Corp.....1	3 Jan 2	3 1/2 Jan 22	1 1/2 Mar	4 Nov		
10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	2,400	Pacific Western Oil Corp.....10	9 Jan 4	11 Feb 1	5 1/2 Jan	9 Oct		
3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	30,000	Packard Motor Car.....No par	2 1/2 Jan 2	3 1/2 Feb 5	1 1/2 Jan	3 Oct		
24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	15,400	Pan American Airways Corp.....5	23 1/2 Jan 20	26 1/2 Jan 6	11 1/2 Apr	27 Dec		
8	8	8	8	8	8	200	Pan-Am Petrol & Transp.....5	7 1/2 Jan 16	8 Jan 30	6 1/2 Dec	8 Jan		
108	108	108	108	108	108	300	Panhandle East Pipe Line Co.....1	105 1/2 Jan 2	109 Jan 9	101 Sep	106 1/2 Dec		
2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	4,600	Panhandle Prod & Ref.....1	2 Jan 2	2 1/2 Jan 28	1 Jan	2 1/2 Oct		
37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	600	Paraffine Cos Inc.....No par	35 1/2 Jan 12	38 Feb 3	20 1/2 Apr	38 Dec		
101	101	101	101	101	101	50	4% conv preferred.....100	100 Jan 22	102 Jan 28	90 Mar	101 Nov		
16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	32,300	Paramount Pictures Inc.....1	15 1/2 Jan 12	17 1/2 Jan 30	11 1/2 Apr	17 1/2 Oct		
118	118	118	118	118	118	1,200	6% 1st preferred.....100	109 Jan 11	120 1/2 Feb 1	100 1/2 Apr	123 1/2 Oct		
117 1/2	117 1/2	117 1/2	117 1/2	117 1/2	117 1/2	3,200	1st preferred called.....100	112 1/2 Jan 25</					

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES										Sales for the Week	STOCKS		Range Since		Range for Previous	
Saturday Jan. 30	Monday Feb. 1	Tuesday Feb. 2	Wednesday Feb. 3	Thursday Feb. 4	Friday Feb. 5						NEW YORK STOCK EXCHANGE	Par	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share					Shares			\$ per share	\$ per share	\$ per share	\$ per share
12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2					19,800	Pure Oil (The).....No par		11 Jan 14	12 1/2 Jan 30	7 Apr	11 1/2 Dec
105 105	103 1/2 105	104 105	104 1/2 104 1/2	103 1/2 104 1/2	104 1/2 105					600	6% preferred.....100		104 1/2 Jan 3	106 1/2 Jan 6	90 1/2 May	106 1/2 Dec
95 95	95 95 1/2	95 1/2 95 1/2	95 1/2 95 1/2	95 1/2 95 1/2	95 1/2 95 1/2					500	5% conv preferred.....100		92 1/2 Jan 2	95 1/2 Feb 2	80 1/2 Jun	92 1/2 Dec
14 1/4 14 1/4	14 1/4 15	15 15 1/2	15 1/2 15 1/2	14 1/4 15 1/2	15 1/2 15 1/2					4,600	Purity Bakeries.....No par		13 1/4 Jan 2	15 1/2 Feb 5	9 1/2 Mar	14 1/4 Nov
Q																
12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2					600	Quaker State Oil Ref Corp.....10		10 1/4 Jan 4	12 1/2 Feb 4	8 1/4 Mar	10 1/4 Oct
R																
6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2					116,700	Radio Corp of Amer.....No par		4 1/2 Jan 2	6 1/2 Feb 1	2 1/2 Mar	5 Dec
62 1/2 63	63 63 1/2	62 1/2 62 1/2	62 1/2 63 1/2	63 1/2 63 1/2	63 1/2 63 1/2					1,800	\$3.50 conv 1st preferred.....No par		59 Jan 4	63 1/2 Feb 5	46 1/2 Mar	59 1/2 Dec
86 100	86 100	86 100	86 100	86 100	86 100					21,100	\$5 preferred B.....No par		3 1/2 Jan 2	4 1/2 Feb 4	88 Apr	90 Dec
56 60 1/4	57 61 1/2	56 62	57 62	58 63	57 63					2,000	Radio-Keith-Orpheum.....1		54 1/4 Jan 7	58 Jan 22	34 1/2 Jun	54 1/2 Dec
23 23	23 23 1/2	24 25	24 25	24 24 1/2	24 24 1/2					2,300	6% conv preferred.....100		21 Jan 2	25 Feb 2	15 1/2 Jan	22 Dec
12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2					100	Raybestos Manhattan.....No par		11 1/4 Jan 7	13 Jan 28	7 1/2 Jun	12 Dec
28 1/2 29 1/2	28 1/2 29 1/2	28 1/2 29	28 1/2 29	28 1/2 29	28 1/2 29					4,500	\$3 preferred.....25		26 1/2 Jan 6	30 Jan 28	23 1/2 July	26 1/2 Feb
15 1/2 15 1/2	15 1/2 16	16 16 1/2	15 1/2 15 1/2	14 1/2 15 1/2	15 1/2 15 1/2					400	Reading Company.....50		14 1/2 Jan 2	16 1/2 Feb 2	11 1/2 Apr	15 1/2 Nov
28 28 1/2	28 28 1/2	28 1/2 29	28 1/2 29	28 29	28 29					1,000	4 1/2 1st preferred.....50		26 1/2 Jan 20	29 Feb 3	23 1/2 May	28 1/2 Nov
23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2					300	4 1/2 2d preferred.....50		23 1/2 Jan 22	24 1/2 Feb 5	20 May	23 1/2 Sep
3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4					700	Real Silk Hosiery.....8		66 1/4 Jan 14	3 1/2 Jan 25	1 1/2 Jan	3 1/2 Nov
71 71	70 80	71 80	71 80	71 80	71 80					30	Preferred.....100		66 1/4 Jan 8	75 Jan 25	39 Jan	70 Dec
22 1/2 23 1/4	23 24	23 24	23 24	22 1/2 23 1/4	22 1/2 23 1/4					300	Reis (Robt) & Co 1st pfd.....100		20 Jan 8	24 Feb 1	6 Dec	22 Feb
6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2					300	Reliance Stores Corp.....No par		6 Jan 5	6 1/2 Jan 26	6 Dec	7 1/2 Feb
14 1/4 14 1/4	14 1/4 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	14 1/4 15 1/2	14 1/4 15 1/2					2,900	Reliance Mfg Co.....1		14 1/4 Jan 4	15 1/2 Feb 2	10 1/4 Mar	16 Dec
12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2					400	Remington-Rand.....25		12 Jan 20	13 1/2 Jan 2	7 1/2 May	13 Dec
74 74 1/2	74 74 1/2	73 1/2 74	73 1/2 74	74 1/2 74 1/2	74 1/2 74 1/2					400	Preferred with warrants.....25		69 1/2 Jan 4	74 1/2 Feb 4	x55 Mar	71 Dec
45 1/2 45 1/2	45 1/2 45 1/2	45 1/2 45 1/2	45 1/2 45 1/2	45 1/2 45 1/2	45 1/2 45 1/2					2,500	Rensselaer & Sara RR Co.....100		42 1/2 Jan 4	46 1/2 Feb 2	38 1/2 Jan	49 Nov
5 5	4 1/2 5	5 5	5 5	5 5	5 5					10	Reo Motors v t c.....1		4 1/2 Jan 2	5 1/2 Jan 29	2 1/2 Jun	5 1/2 Dec
15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2					28,100	Republic Steel Corp.....No par		14 Jan 2	15 1/2 Jan 30	13 1/2 Sep	19 Jan
97 98 1/2	97 1/2 98 1/2	96 1/2 98 1/2	97 98 1/2	98 99	99 99					200	6% conv preferred.....100		95 1/2 Jan 6	99 Feb 5	x94 1/2 Jun	100 1/2 Mar
75 1/2 75 1/2	75 1/2 75 1/2	75 1/2 75 1/2	75 1/2 75 1/2	74 1/2 75 1/2	75 1/2 75 1/2					300	6% conv prior pfd ser A.....100		73 1/2 Jan 4	76 Jan 19	70 Dec	86 1/2 Jan
6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2					4,400	Revere Copper & Brass.....No par		5 1/2 Jan 6	7 Jan 22	4 1/2 Jun	7 1/2 Oct
88 90	88 90	88 90	88 90	87 1/2 88	87 1/2 88					130	7% preferred.....100		85 1/2 Jan 13	88 1/2 Jan 22	78 1/2 July	129 1/2 Mar
68 1/2 69	68 1/2 68 1/2	68 1/2 68 1/2	68 1/2 68 1/2	67 1/2 68 1/2	67 1/2 68 1/2					80	5 1/4% preferred.....100		64 1/2 Jan 7	69 1/2 Jan 25	54 May	74 Jan
8 1/2 8 1/2	8 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2					4,700	Reynolds Metals Co.....No par		7 1/2 Jan 2	9 1/2 Feb 1	6 1/4 May	8 1/2 Jan
87 87	87 87	86 1/2 87	86 1/2 87	87 1/2 87 1/2	87 1/2 87 1/2					170	5 1/2% conv preferred.....100		80 Jan 7	87 1/2 Feb 4	75 1/4 Apr	85 1/4 Jan
7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2					3,900	Reynolds Spring.....1		5 1/2 Jan 4	7 1/2 Feb 5	3 1/2 Mar	5 1/2 Oct
27 27 1/4	27 27 1/4	27 1/2 28	27 1/2 28	27 1/2 28	27 1/2 28					10,400	Reynolds (R J) Tob class B.....10		25 1/2 Jan 2	28 1/2 Feb 5	x20 Apr	27 1/2 Jan
35 35 1/4	34 3/4 35 1/4	34 3/4 35 1/4	34 3/4 35 1/4	34 3/4 35 1/4	34 3/4 35 1/4					100	Common.....10		34 1/2 Feb 4	37 Jan 18	31 1/2 Nov	54 Jan
8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2					4,100	Richfield Oil Corp.....No par		7 1/2 Jan 7	8 1/2 Feb 1	6 1/4 Apr	9 Jan
10 10	9 3/4 10	10 10	10 10	10 10	10 10					600	Ritter Dental Mfg.....No par		9 Jan 8	10 Jan 30	6 1/4 Apr	9 Nov
6 6	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4					300	Roan Antelope Copper Mines.....No par		5 1/2 Jan 2	6 1/4 Jan 26	3 1/4 Jan	6 1/4 Nov
21 1/2 21 1/2	21 1/2 22	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2					900	Rubercoid Co (The).....No par		20 1/2 Jan 7	22 1/2 Feb 5	16 Feb	21 1/2 Dec
12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2					3,300	Rustless Iron & Steel Corp.....1		11 1/2 Jan 6	13 1/2 Feb 2	7 May	13 1/2 Nov
44 1/2 45	44 1/2 45	45 45	44 1/2 45	44 1/2 45	44 1/2 45					10	\$2.50 conv preferred.....No par		43 Jan 4	46 Jan 11	34 1/2 May	47 1/2 Nov
S																
31 1/2 31 1/2	31 1/2 32	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 32	32 32 1/4					27,000	St Joseph Lead.....10		28 1/2 Jan 2	32 1/2 Feb 5	23 May	34 1/2 Jan
1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2					9,000	St Louis-San Francisco.....100		1 1/2 Jan 6	3 1/2 Feb 1	1 1/2 Jan	1 1/2 Nov
4 1/4 5	4 1/4 5	4 1/4 5	4 1/4 5	4 1/4 5	4 1/4 5					250	6% preferred.....100		1 1/2 Jan 2	1 1/2 Jan 22	1 1/2 Jan	1 1/2 Sep
7 1/2 8 1/2	7 1/2 8 1/2	7 1/2 8 1/2	7 1/2 8 1/2	7 1/2 8 1/2	7 1/2 8 1/2					50	St Louis Southwestern.....100		4 Jan 16	5 1/2 Feb 5	2 Jan	7 1/2 Sep
36 1/2 36 1/2	36 1/2 37	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2					2,300	5% preferred.....100		7 1/2 Jan 9	8 1/2 Feb 4	5 Jan	10 Sep
107 1/2 107 1/2	107 1/2 107 1/2	107 1/2 108	107 1/2 108	107 1/2 107 1/2	107 1/2 108					130	Safeway Stores.....No par		35 Jan 7	37 Feb 1	29 1/2 Apr	44 Jan
10 1/2 11	11 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2					13,800	5% preferred.....100		105 1/2 Jan 7	108 1/2 Jan 18	104 Jun	110 Jan
22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2					9,200	Savage Arms Corp.....5		10 1/2 Jan 2	11 1/2 Feb 2	x9 1/2 Dec	19 1/2 Jan
98 1/2 99	99 99 1/4	99 99 1/4	99 99 1/4	99 99	98 1/2 99					700	Schenley Distillers Corp.....5		19 1/2 Jan 12	23 1/2 Feb 5	12 1/2 Apr	21 1/2 Dec
41 1/2 42 1/2	43 43	43 43	42 1/2 42 1/2	41 42 1/2	41 42 1/2					300	5 1/2% preferred.....100		96 Jan 15	99 1/2 Feb 2	78 May	98 Oct
112 115	112 115	113 114 1/2	113 114 1/2	113 114 1/2	113 114 1/2					100	Scott Paper Co.....No par		38 Jan 9	43 Feb 1	25 1/2 Apr	39 Dec
110 110 1/2	110 110 1/2	110 110 1/2	110 110 1/2	110 110 1/2	110 110 1/2					31,400	\$4.50 preferred.....No par		113 1/2 Jan 26	114 Jan 4	109 1/2 Aug	116 Jan
1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2					8,800	\$4 preferred.....No par		107 1/2 Jan 23	110 1/2 Feb 1	106 1/2 Jan	113 1/2 Dec
19 1/4 19 1/4	19 1/4 19 1/4	19 1/4 19 1/4	19 1/4 19 1/4	19 1/4 19 1/4	19 1/4 19 1/4					1,800	Seaboard Air Line.....No par		16 1/2 Jan 4	19 1/2 Jan 29	10 1/2 Apr	17 1/2 Dec
2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2					200	Seagrave Corp.....5		2 Jan 8	2 1/2 Feb 5	1 1/2 Dec	3 1/2 Mar
62 62 1/4	62 62 1/4	62 63	62 63	62 63	62 63					9,800	Sears Roebuck & Co.....No par		599			

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES					STOCKS		Range for Previous Year 1942					
Saturday Jan. 30	Monday Feb. 1	Tuesday Feb. 2	Wednesday Feb. 3	Thursday Feb. 4	Friday Feb. 5	NEW YORK STOCK EXCHANGE	Range Since January 1	Lowest	Highest	Lowest	Highest	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share	
29 3/4 29 3/4	29 1/4 29 1/4	29 1/4 29 1/4	29 1/4 29 1/4	29 1/4 29 1/4	29 1/4 29 1/4	2,800	Swift International Ltd.	No par	29 Jan 8	30 1/2 Jan 15	19 1/4 Mar	29 1/4 Nov
26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	9,700	Sylvania Elec Prod's Inc.	No par	23 Jan 9	26 1/4 Jan 30	15 1/2 Aug	25 1/2 Dec
5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	9,200	Symington-Gould Corp.	1	4 1/2 Jan 2	5 1/2 Feb 1	3 1/4 Aug	5 1/4 Jan
T												
5 3/4 6	5 3/4 6	5 3/4 6	5 3/4 6	5 3/4 6	6 6	100	Talcott Inc (James)	9	5 1/4 Jan 25	6 Feb 5	4 Apr	5 1/4 Nov
37 1/4 39	37 1/4 39	37 1/4 39	37 1/4 39	37 1/4 39	37 1/4 39	300	5 1/2 partic preferred	50	35 Jan 2	36 Jan 20	32 Apr	35 Nov
3 3/4 3 3/4	3 3/4 3 3/4	3 3/4 3 3/4	3 3/4 3 3/4	3 3/4 3 3/4	3 3/4 3 3/4	4,000	Telaugraph Corp.	5	3 Jan 9	3 1/2 Jan 26	1 1/2 Mar	4 Oct
9 1/2 10	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	8,500	Tennessee Corp.	5	8 1/4 Jan 8	10 1/2 Feb 2	7 1/2 May	9 1/2 Jan
43 1/2 44	43 1/2 44	43 1/2 44	43 1/2 44	43 1/2 44	43 1/2 44	7,700	Texas Co (The)	25	41 1/2 Jan 2	44 Jan 29	30 Apr	42 1/2 Dec
4 4	3 3/4 4	3 3/4 4	3 3/4 4	3 3/4 4	4 4	4,800	Texas Gulf Producers Co.	No par	3 1/2 Jan 2	4 1/2 Jan 29	2 Apr	3 1/2 Nov
38 1/4 38 1/4	38 1/4 38 1/4	38 1/4 38 1/4	38 1/4 38 1/4	38 1/4 38 1/4	38 1/4 38 1/4	5,000	Texas Gulf Sulphur	No par	36 1/2 Jan 13	39 1/2 Feb 5	28 Apr	37 1/2 Oct
9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	4,700	Texas Pacific Coal & Oil	10	8 1/2 Jan 5	9 1/2 Jan 29	5 May	8 1/2 Dec
8 1/4 8 1/4	7 3/4 8 1/4	7 3/4 8 1/4	7 3/4 8 1/4	7 3/4 8 1/4	7 3/4 8 1/4	4,700	Texas Pacific Land Trust	1	7 1/2 Jan 7	8 1/2 Jan 29	4 1/2 Apr	8 1/2 Dec
20 1/4 20 1/4	20 1/2 21 1/4	20 1/2 21 1/4	20 1/2 21 1/4	20 1/2 21 1/4	20 1/2 21 1/4	4,700	Texas & Pacific Ry Co.	100	17 1/2 Jan 7	21 1/2 Jan 28	7 1/2 Jan	24 1/2 Oct
7 7 1/4	7 7 1/4	7 7 1/4	7 7 1/4	7 7 1/4	7 7 1/4	1,200	Thatcher Mfg Co.	No par	6 1/4 Jan 12	7 1/2 Feb 3	5 Sep	9 1/4 Jan
38 1/4 39 1/2	38 1/4 39 1/2	38 1/4 39 1/2	38 1/4 39 1/2	38 1/4 39 1/2	38 1/4 39 1/2	300	\$3.60 conv preferred	No par	35 Jan 5	38 1/4 Jan 23	34 1/2 Nov	42 Jun
2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	300	The Fair	No par	52 Jan 8	53 1/2 Feb 5	41 Jan	52 1/2 Dec
54 55	53 55	53 55	53 1/2 55	53 1/2 55	53 1/2 55	9,300	Thermoid Co.	1	4 Jan 7	5 1/2 Feb 5	3 1/4 Apr	4 1/4 Jan
34 1/4 34 1/2	34 1/2 35	34 1/4 34 1/4	34 1/4 35	34 1/4 35	35 35	610	\$3 div conv preferred	10	33 1/4 Jan 5	35 Feb 1	30 Jan	34 1/4 Feb
4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	4 1/4 4 1/4	1,000	Third Avenue Transit Corp.	No par	3 Jan 2	4 1/4 Jan 21	2 1/2 July	3 1/4 Sep
27 1/4 27 1/4	27 1/4 27 1/4	27 1/4 27 1/4	26 3/4 27 1/4	26 3/4 27 1/4	26 3/4 27 1/4	1,200	Thompson (J R)	25	8 1/4 Jan 4	9 1/4 Jan 23	5 1/4 Jun	9 1/4 Dec
1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	1,000	Thompson Prods Inc.	No par	26 1/4 Feb 5	27 1/2 Jan 15	17 1/2 July	27 1/2 Jan
17 1/4 18 1/4	17 1/4 17 1/4	17 1/4 17 1/4	17 1/4 17 1/4	17 1/4 17 1/4	17 1/4 17 1/4	300	Thompson-Starrett Co.	No par	1 1/4 Jan 2	2 1/4 Jan 12	1 1/2 Mar	1 1/2 Nov
11 11 1/2	10 1/2 11	10 1/2 11	10 1/2 11	10 1/2 11	10 1/2 11	8,300	\$3.50 cum preferred	No par	16 Jan 4	19 1/2 Jan 11	8 1/4 Jan	15 1/2 Nov
95 96 1/2	96 96	98 98	97 98	97 97	96 97 1/2	740	Tide Water Associated Oil	10	9 1/4 Jan 12	11 1/2 Jan 29	8 Jun	10 1/2 Feb
29 1/2 29 1/2	28 1/2 29 1/2	28 1/2 29 1/2	28 1/2 29 1/2	28 1/2 29 1/2	28 1/2 29 1/2	3,500	\$4.50 conv preferred	No par	94 1/2 Jan 4	96 Feb 2	85 Mar	97 Dec
43 43 1/2	43 43 1/2	43 1/2 43 1/2	43 1/2 43 1/2	43 1/2 43 1/2	42 1/2 43 1/2	1,900	Timken Detroit Axle	10	28 1/2 Jan 2	29 1/2 Jan 15	22 May	34 1/2 Jan
6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6,000	Timken Roller Bearing	No par	40 1/2 Jan 20	43 1/2 Feb 2	31 1/2 May	43 1/4 Jan
16 1/4 16 1/2	16 1/4 16 1/2	16 1/4 16 1/2	16 1/4 16 1/2	15 1/2 16 1/2	16 1/4 16 1/2	1,100	Transamerica Corp.	2	6 1/4 Jan 4	6 1/2 Jan 12	4 Jan	6 1/2 Dec
13 1/4 13 1/4	13 1/4 13 1/4	13 1/4 13 1/4	13 1/4 13 1/4	13 1/4 13 1/4	13 1/4 13 1/4	500	Transcontinental & West Air Inc.	5	15 1/4 Jan 27	16 1/2 Jan 4	7 1/2 May	18 1/2 Dec
3 1/4 3 1/4	2 3/4 3 1/4	2 3/4 3 1/4	2 3/4 3 1/4	2 3/4 3 1/4	2 3/4 3 1/4	16,500	Transue & Williams St'l	No par	11 1/4 Jan 5	14 1/4 Jan 11	8 1/4 Jan	12 1/2 Mar
75 1/2 77	75 1/2 75 1/2	75 1/2 77	75 1/2 77	77 1/2 77 1/2	77 1/2 77 1/2	130	Tri-Continental Corp.	1	17 1/2 Jan 8	2 1/2 Feb 5	3 1/2 Mar	2 1/2 Nov
6 1/4 6 1/4	6 1/4 6 1/4	7 7	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	2,400	\$6 preferred	No par	69 Jan 6	77 1/2 Feb 4	56 1/2 Jun	71 Nov
11 12 1/2	11 12 1/2	11 12 1/2	11 12 1/2	11 12 1/2	11 12 1/2	7,800	Truax-Tracer Corp.	No par	6 1/2 Jan 4	7 Feb 2	5 1/2 Jun	7 1/4 Aug
14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	1,300	Trucon Steel Co.	10	11 Jan 22	11 1/2 Jan 21	11 Feb	11 1/2 Jun
26 26	25 3/4 26	26 26	25 3/4 26	25 3/4 26	25 3/4 26 1/4	1,600	20th Cen Fox Film Corp.	No par	12 Jan 7	14 1/2 Feb 5	7 1/2 Jan	16 Oct
5 1/4 5 1/4	5 1/4 5 1/4	5 1/4 5 1/4	5 1/4 5 1/4	5 1/4 5 1/4	5 1/4 5 1/2	400	\$1.50 preferred	No par	25 Jan 7	26 1/2 Jan 4	19 1/4 Jan	26 1/2 Nov
72 1/2 73	72 72	71 1/2 72	71 1/2 72	71 1/2 72	70 70	2,100	Twin City Rapid Tran.	No par	4 1/2 Jan 5	5 1/2 Jan 29	1 1/2 Jan	6 Nov
7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	1,200	7 1/2 preferred	100	67 Jan 5	73 Jan 30	21 1/4 Jan	78 1/2 Nov
45 1/4 45 1/4	45 45	45 1/2 45 1/2	45 1/4 45 1/4	45 1/4 45 1/4	45 1/2 45 1/2	1,200	Twin Coach Co.	1	6 1/4 Jan 11	7 1/2 Jan 26	5 1/2 May	7 1/2 Nov
9 1/4 9 1/4	9 1/4 9 1/4	9 1/4 9 1/4	8 3/4 9 1/4	8 3/4 9 1/4	9 9 1/4	3,900	Under Elliott Fisher Co.	No par	42 Jan 8	45 1/2 Feb 5	28 1/2 Jan	46 Dec
80 1/2 80 1/2	80 1/2 80 1/2	80 1/2 80 1/2	80 1/2 80 1/2	80 1/2 80 1/2	80 1/2 81	7,200	Union Bag & Paper	No par	8 Jan 2	9 1/2 Jan 19	7 1/2 Sep	9 1/4 Jan
114 115	114 116	115 115	113 1/2 116	113 1/2 115	113 1/2 115	10	Union Carbide & Carb.	No par	79 Jan 13	82 1/2 Jan 4	58 Apr	83 Dec
109 110	109 110	109 110	109 110	109 110	110 110	10	Union Carbide & Carb.	No par	113 Jan 5	115 Feb 2	108 May	113 1/2 Nov
17 1/4 17 1/4	17 1/4 17 1/4	17 1/4 17 1/4	17 1/4 17 1/4	17 1/4 17 1/4	17 1/4 17 1/4	5,400	Preferred \$4.50 series	No par	105 1/2 Jan 2	110 Jan 20	100 1/2 Mar	108 Jan
83 1/4 84 1/4	83 1/4 84 1/4	84 1/4 84 1/4	84 1/4 84 1/4	84 1/4 84 1/4	84 1/4 84 1/4	2,700	Union Carbide & Carb.	No par	15 1/2 Jan 8	17 1/2 Feb 2	10 May	16 1/2 Dec
83 1/2 83 1/2	83 1/2 83 1/2	84 84	84 84	83 1/2 84	84 84 1/2	1,600	Union Carbide & Carb.	No par	80 1/4 Jan 2	84 1/2 Feb 3	63 1/4 Jan	85 1/4 Nov
27 27	26 3/4 27	27 27	27 27	26 3/4 27	26 3/4 27 1/2	1,700	4 1/2 preferred	100	79 1/2 Jan 6	84 1/2 Feb 5	74 1/2 Jun	81 1/

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						STOCKS		NEW YORK STOCK EXCHANGE		Range Since		January 1		Range for Previous		
Saturday Jan. 30	Monday Feb. 1	Tuesday Feb. 2	Wednesday Feb. 3	Thursday Feb. 4	Friday Feb. 5	Sales for the Week	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share
5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	11,500	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2
42	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	4,000	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2
16	16	16	16	16	16	600	16	16	16	16	16	16	16	16	16	16
5 3/4	5 3/4	5 3/4	5 3/4	5 3/4	5 3/4	2,000	5 3/4	5 3/4	5 3/4	5 3/4	5 3/4	5 3/4	5 3/4	5 3/4	5 3/4	5 3/4
27 1/2	28	28	28	28	28	11,800	27 1/2	28	28	28	28	28	28	28	28	28
8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	16,200	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
80	81 1/2	80	80	80	80	59,100	80	80 1/2	80	80 1/2	80	80 1/2	80	80 1/2	80	80 1/2
28	29	29 1/2	30 1/2	31	31	900	28	31 1/2	29 1/2	31 1/2	29 1/2	31 1/2	29 1/2	31 1/2	29 1/2	31 1/2
17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	800	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2
15	15	15	15	15	15	800	15	15	15	15	15	15	15	15	15	15
19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	2,000	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2
3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	1,600	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4
19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	500	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2
70	71 1/2	70 1/2	70 1/2	70 1/2	70 1/2	100	70	71 1/2	70	71 1/2	70	71 1/2	70	71 1/2	70	71 1/2
9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	4,700	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
57 1/2	59	57 1/2	57 1/2	57 1/2	57 1/2	50	57 1/2	59	58	58	58	58	58	58	58	58
75	76	75 1/2	76	76	76	100	75 1/2	76	76	76	76	76	76	76	76	76
64	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	160	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2
111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	260	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	111 1/2
13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	900	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2
101 1/2	104	102	104	101 1/2	104	102	104	102	104	102	104	102	104	102	104	102
19 1/2	20	20	20 1/2	20	20 1/2	20	20 1/2	20	20 1/2	20	20 1/2	20	20 1/2	20	20 1/2	20
2 3/4	2 3/4	2 3/4	2 3/4	2 3/4	2 3/4	1,400	2 3/4	2 3/4	2 3/4	2 3/4	2 3/4	2 3/4	2 3/4	2 3/4	2 3/4	2 3/4
7	7	7	7 1/2	7	7 1/2	600	7	7 1/2	7	7 1/2	7	7 1/2	7	7 1/2	7	7 1/2
1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	16,000	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4
29 1/2	31 1/2	30 1/2	31 1/2	30 1/2	31 1/2	27,400	29 1/2	31 1/2	30 1/2	31 1/2	29 1/2	31 1/2	30 1/2	31 1/2	29 1/2	31 1/2
18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	6,600	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2
88 1/2	89 1/2	88 1/2	89	88 1/2	88 1/2	3,600	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2	88 1/2
122 1/2	122 1/2	120 1/2	122 1/2	122	122	160	122	122	122	122 1/2	122	122 1/2	122	122 1/2	122	122 1/2
33 1/2	33 1/2	32 1/2	33 1/2	33	33	600	32 1/2	33 1/2	32 1/2	33 1/2	32 1/2	33 1/2	32 1/2	33 1/2	32 1/2	33 1/2
26 1/2	27 1/2	26 1/2	28	27	27 1/2	---	27	27 1/2	27	27 1/2	27	27 1/2	27	27 1/2	27	27 1/2
107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	200	107 1/2	108	107 1/2	108	107 1/2	108	107 1/2	108	107 1/2	108
41	50	41	50	41	50	---	41	50	41	50	41	50	41	50	41	50
86	93	85	90	84	92	---	85	92	85	92	85	92	85	92	85	92
20	20 1/2	20	20	20	20	3,400	19 1/2	20	19 1/2	20	19 1/2	20	19 1/2	20	19 1/2	20
61 1/2	62 1/2	62	62 1/2	62	62 1/2	140	62	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2
16	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	---	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2
4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	27,300	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
3	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	2,800	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
42	50	42	50	42	50	3,700	42	50	42	50	42	50	42	50	42	50
20 1/2	21 1/2	21	21 1/2	21	21 1/2	---	21	21 1/2	21	21 1/2	21	21 1/2	21	21 1/2	21	21 1/2
2 3/4	2 3/4	2 3/4	2 3/4	2 3/4	2 3/4	900	2 3/4	2 3/4	2 3/4	2 3/4	2 3/4	2 3/4	2 3/4	2 3/4	2 3/4	2 3/4
3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	24,000	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	4,300	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	20,700	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2
66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	600	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2
9	9 1/2	9 1/2	9 1/2	9	9 1/2	2,100	9	9 1/2	9	9 1/2	9	9 1/2	9	9 1/2	9	9 1/2
114	---	114	---	114	---	---	114	---	114	---	114	---	114	---	114	---
19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	1,400	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2
33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	8,000	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2
17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	4,600	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2
109	130	109	126	109	126	---	109	126	109	126	109	126	109	126	109	126
98	125	98	125	98	125	---	98	125	98	125	98	125	98	125	98	125
45 1/2	47	45	47	45	47	100	45	47	45	47	45	47	45	47	45	47
48	49	47 1/2	49	47 1/2	49	100	47 1/2	49	47 1/2	49	47 1/2	49	47 1/2	49	47 1/2	49
88	90	88	90	88	90	50	88	90	88	90	88	90	88	90	88	90
61	62 1/2	61 1/2	62 1/2	62	62 1/2	400	61	62 1/2	61 1/2	62 1/2	61 1/2	62 1/2	61 1/2	62 1/2	61 1/2	62 1/2
23 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	500	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2
15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	45,000	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
124	125	123 1/2	124 1/2	123 1/2	124	320	123 1/2	124	123 1/2	124	123 1/2	124	123 1/2	124	123 1/2	124
9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	1,800	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4
31 1/2	32 1/2	31 1/2	31 1/2	31 1/2	31 1/2	11,300	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2
84	85	84 1/2	85	84 1/2	85	260	84 1/2	85	84 1/2	85	84 1/2	85	84 1/2	85	84 1/2	85
10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	13,500	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	3,200	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2
2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	3,000	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	1,400	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2
30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	8,000	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	4,600	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	100	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2
46	46	46	46	46	46	100	46	46	46	46	46	46	46	46	46	46
88	88	88	88	88	88	50	88	88	88	88	88	88	88	88	88	

Transactions at the New York Stock Exchange Daily, Weekly and Yearly

Week Ended Feb. 5, 1943		Stocks, Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	United States Government Bonds	Total Bond Sales
Saturday	-----	612,010	\$8,154,000	\$287,000	\$6,000	\$8,447,000
Monday	-----	1,086,750	11,270,100	369,000	7,000	11,646,100
Tuesday	-----	1,053,130	14,522,900	473,000	5,000	15,006,900
Wednesday	-----	826,240	11,587,000	438,000	4,000	12,009,000
Thursday	-----	794,630	10,644,000	230,000	15,000	10,889,000
Friday	-----	875,470	8,769,900	224,000	6,000	8,999,900
Total	-----	5,248,230	\$64,927,900	\$2,021,000	\$43,000	\$66,991,900

	Week Ended Feb. 5		Jan. 1 to Feb. 5	
	1943	1942	1943	1942
Stocks—No. of shares	5,248,230	2,305,760	22,668,362	15,071,285
Bonds				
U. S. Government	\$43,000	\$169,000	\$287,700	\$1,209,000
Foreign	2,021,000	2,809,000	13,409,500	15,228,000
Railroad & Industrial	64,927,900	34,024,000	347,664,300	236,619,900
Total	\$66,991,900	\$37,002,000	\$361,361,500	\$253,146,000

Transactions at the New York Curb Exchange Daily, Weekly and Yearly

Week Ended Feb. 5, 1943		Stocks (Number of Shares)		Bonds (Par Value)		
		Domestic	Foreign Government	Foreign Corporate	Total	
Saturday	-----	130,380	\$503,000	-----	-----	\$503,000
Monday	-----	234,525	676,000	-----	\$23,000	699,000
Tuesday	-----	266,375	944,000	-----	11,000	955,000
Wednesday	-----	165,295	905,000	-----	20,000	925,000
Thursday	-----	193,240	682,000	-----	4,000	686,000
Friday	-----	220,560	593,000	-----	15,000	608,000
Total	-----	1,210,375	\$4,303,000	-----	\$73,000	\$4,376,000
<hr/>						
		Week Ended Feb. 5		Jan. 1 to Feb. 5		
		1943	1942	1943	1942	1942
Stocks—No. of shares	-----	1,210,375	437,050	4,671,156	2,487,380	
<hr/>						
Bonds						
Domestic	-----	\$4,303,000	\$3,207,000	\$21,583,000	\$19,299,000	
Foreign government	-----	73,000	98,000	976,000	471,000	
Foreign corporate	-----	-----	21,000	23,000	194,000	
Total	-----	\$4,376,000	\$3,326,000	\$22,582,000	\$19,964,000	

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.:

Date—	Stocks				Bonds				
	30 Indus- tri-als	20 Rail- roads	15 Utili- ties	Total 65 Stocks	10 Indus- tri-als	10 First Grade Rails	10 Second Grade Rails	10 Utili- ties	Total 40 Bonds
January 30-----	125.56	29.21	16.60	42.10	106.89	96.41	56.36	110.18	92.46
February 1-----	125.86	29.55	16.64	42.28	106.85	96.50	56.55	110.19	92.52
February 2-----	125.88	29.51	16.62	42.27	106.89	96.44	56.67	110.20	92.55
February 3-----	125.56	29.24	16.49	42.08	106.87	96.30	56.51	110.16	92.46
February 4-----	125.07	29.20	16.40	41.93	106.91	96.11	56.16	110.25	92.35
February 5-----	125.75	29.18	16.42	42.09	106.99	96.09	56.26	110.25	92.39

Obligations Of Governmental Agencies

Quotations for Friday Feb. 5

		Bid	Ask			Bid	Ask
Commodity Credit Corp.—				Federal Natl Mtge Assn—			
¾ %	May 1, 1943	100.2	100.3	2s	Mar 16, 1943	100.14	100.17
1 1/8 %	Feb 15, 1945	100.4	100.6	1 1/8s Jan. 3, 1944—			
				Call July 3, 1943 at 100½—		100.21	100.25
Federal Home Loan Banks—				Reconstruction Finance Corp—			
1 3/4s	Mar 1, 1943	100.75	0.55 %	1 1/8 %	July 15, 1943	100.7	100.8
2s	Apr 1, 1943	100.5	100.9	1 1/8 %	Apr 15, 1944	100.7	100.9
Federal Land Bank Bonds—				U S Housing Authority—			
				1 % % notes	Feb 1, 1944	100.23	100.26
4s 1946-1944		104½	104½	Other Issues			
4s 1964-1944		104½	104½	U S Conversion 3s	1946	106½	107½
3 1/8s 1955-1945		105½	105½	U S Conversion 3s	1947	108½	109½
3s 1955-1945		105½	105½	Panama Canal 3s	1961	128½	130
3s Jan. 1, 1956-1946		106½	106½				
3s May 1, 1956-1946		107½	107½				

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

NOTICE—Prices are "and interest"—except for income and defaulted bonds. Cash and deferred delivery sales are disregarded in the week's range, unless they are the only transactions of the week, and when outside of the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year. The *italic letters* in the column headed "Interest Period" indicate in each case the month when the bonds mature.

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since January 1	
New York Stock Exchange Week Ended Feb. 5				Low	High		Low	High
U. S. Government								
Treasury	4 1/2s.....1947-1952	A-O	114.1	114.1	114.1	5	114.1	114.1
Treasury	4s.....1944-1954	J-D	105.28	105.28	105.28	1	105.28	106.3
Treasury	3 1/2s.....1946-1956	M-S		*108.15	108.17	--	--	--
Treasury	3 1/2s.....1943-1947	J-D		*101.2	101.3	--	--	--
Treasury	3 1/2s.....1943-1945	A-O		101.27	101.27	5	101.27	101.31
Treasury	3 1/2s.....1944-1946	A-O		*103	103.1	--	103.2	103.3
Treasury	3 1/2s.....1946-1949	J-D		*106.30	107	--	106.29	106.30
Treasury	3 1/2s.....1949-1952	J-D		*110.17	110.19	--	--	--
Treasury	3s.....1946-1948	J-D		*108.18	108.20	--	--	--
Treasury	3s.....1951-1955	M-S		110.11	110.11	5	110.11	110.11
Treasury	2 1/2s.....1955-1960	M-S		*109.17	109.19	--	109.9	109.10
Treasury	2 1/2s.....1945-1947	M-S		104.26	104.26	2	104.22	104.26
Treasury	2 1/2s.....1948-1951	M-S		*107.9	107.11	--	107.6	107.6
Treasury	2 1/2s.....1951-1954	J-D		*108.4	109.6	--	--	--
Treasury	2 1/2s.....1956-1959	M-S		*108.18	108.20	--	108.15	108.15
Treasury	2 1/2s.....1958-1963	J-D		*108.22	108.24	--	--	--
Treasury	2 1/2s.....1960-1965	J-D		*109.7	109.9	--	--	--
Treasury	2 1/2s.....1945	J-D		*104.17	104.19	--	--	--
Treasury	2 1/2s.....1948	M-S		*106.17	106.19	--	--	--
Treasury	2 1/2s.....1949-1953	J-D		*106.5	106.7	--	106	106
Treasury	2 1/2s.....1950-1952	M-S		*106.14	106.16	--	--	--
Treasury	2 1/2s.....1952-1954	M-S		*104.5	104.7	--	--	--
Treasury	2 1/2s.....1956-1958	M-S		*103.23	103.25	--	--	--
Treasury	2 1/2s.....1962-1967	J-D		*100.23	100.26	--	100.13	100.21
Treasury	2 1/2s.....1963-1968	J-D		100.19	100.20	14	100.17	100.21
Treasury	2 1/2s.....1967-1972	M-S		100.30	100.30	5	100.30	100.31
Treasury	2 1/2s.....1951-1953	J-D		*104.31	105.1	--	--	--
Treasury	2 1/2s.....1952-1955	J-J		*101.26	101.28	--	--	--
Treasury	2 1/2s.....1954-1956	J-D		*105.5	105.7	--	--	--
Treasury	2s.....1947	J-D		*104.7	104.9	--	--	--
Treasury	2s.....Mar 15 1948-1950	M-S		*101.23	101.25	--	--	--
Treasury	2s.....Dec 15 1948-1950	J-D		*103.31	104.1	--	--	--
Treasury	2s.....Jun 15 1949-1951	J-J		*100.29	100.31	--	100.28	100.28
Treasury	2s.....Sept 15 1949-1951	M-S		*100.25	100.27	--	--	--
Treasury	2s.....Dec. 15, 1949-1951	J-D		*100.23	100.25	--	--	--
Treasury	2s.....1950-1952	M-S		*100.20	100.22	--	--	--
Treasury	2s.....1951-1955	J-D		*100.16	100.18	--	--	--
Treasury	2s.....1953-1955	J-D		*103.15	103.17	--	103.16	103.16
Treasury	1 1/2s.....June 15 1948	J-D		*100.17	100.19	--	100.9	100.13
Federal Farm Mortgage Corp—								
3 1/2s.....	1944-1944	A-S		*102.23	102.25	--	--	--
3s.....	1944-1949	M-N		*102.27	102.29	--	102.28	102.28
Home Owners' Loan Corp—								
3s series A.....	1944-1952	M-N		*102.24	102.25	--	102.27	102.27
1 1/2s series M.....	1945-1947	J-D		*101.12	101.14	--	--	--
New York City								
Transit Unification Issue—								
3% Corporate Stock.....	1980	J-D	103 3/4	103 3/4	103 3/4	95	103 3/4	104

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Foreign Govt. & Municipal								
Agricultural Mite Bank (Colombia)—								
ΔGtd sink fund 6s	1947	F-A		43			44	44
ΔGtd sink fund 6s	1948	A-O		43				
Akershus (King of Norway) 4s	1968	M-S		45 1/2	75			
ΔAntioquia (Dept) coll 7s A	1945	J-J		16 1/4	16 1/4	1	15 1/2	16 1/4
ΔExternal s f 7s series B	1945	J-J		16 1/4	16 1/4		15 1/2	16 1/4
ΔExternal s f 7s series C	1945	J-J		16 1/4	16 1/4		16	16 1/4
ΔExternal s f 7s series D	1945	J-J		16 1/4	16 1/4	2	16	16 1/4
ΔExternal s f 7s 1st series	1957	A-O	16 1/4	16 1/4	16 1/4	1	15 1/4	16 1/4
ΔExternal sec s f 7s 2d series	1957	A-O		16 1/4	16 1/4	1	16	16 1/4
ΔExternal sec s f 7s 3rd series	1957	A-O	16 1/4	16 1/4	16 1/4	1	16	16 1/4
ΔAntwerp (City) external 5s	1958	J-D		43	49 3/4		42 1/2	50
Argentina (National Government)—								
S f external 4 1/2s	1948	M-N		97	97 1/4	60	97	98
S f conv loan 4 1/2s	1971	M-N		85 1/4	85 1/4	3	84 1/2	88 1/2
S f extl conv loan 4s Feb.	1972	F-A	78 1/4	78 1/4	78 1/4	14	78 1/4	81 1/4
S f extl conv loan 4s Apr.	1972	A-O	80	80	80 1/4	39	79 1/4	81 1/4
Australia (Commonwealth) 5s of '25	1955	J-J		85	89	30	82	94
External 5s of 1927	1957	M-S	87	85 1/2	89	9	83 1/4	94
External g 4 1/2s of 1928	1956	M-N	83 1/2	83	85 1/2	18	79	91
Belgium external 6 1/2s	1949	M-S	97 1/2	97 1/2	97 1/2	9	96 1/2	97 1/2
External s f 6s	1955	J-J		97	97	11	96 1/2	97
External s f 7s	1955	J-D		98	98	1	97	98
ΔBrazil (U S of) external 8s	1941	J-D	42	41 1/4	42 1/2	28	36 1/4	42 1/2
ΔExternal s f 6 1/2s of 1926	1957	A-O	39	38 1/2	39 1/4	29	34	39 1/4
ΔExternal s f 6 1/2s of 1927	1957	A-O	39	38 1/2	39 1/4	38	34	39 1/4
Δ7s (Central Ry)	1952	J-D	39	39	39 3/4	17	34 1/4	39 3/4
Brisbane (City) s f 5s	1957	M-S		89	91	8	87	91 1/2
Sinking fund gold 5s	1958	F-A	89	89	89 1/2	4	83	89 1/2
Sinking fund gold 6s	1950	J-D			91		87	93
Buenos Aires (Province of)—								
Δ6s stamped	1961	M-S		80				
External s f 4 1/4-4 1/2s	1977	M-S	70	70	71 1/4	38	70	73
Refunding s f 4 1/4-4 1/2s	1976	F-A		70 1/2	70 1/2	4	70 1/2	72
External readj 4 1/4-4 1/2s	1976	A-O		70	72 1/4		70 1/2	73
External s f 4 1/2-4 1/2s	1975	M-N		72	72 1/4	5	72	74 1/4
3% external s f 5 bonds	1984	J-J		52 1/2	52 1/2	2	48 1/2	52 1/2
Canada (Dom of) 30-yr 4s	1960	A-O	107 1/2	107 1/2	108 1/2	13	107 1/2	108 1/2
5s	1952	M-N		100 1/2	100 1/2	17	100 1/2	101 1/2
10-year 2 1/2s	1945	F-A		101	101	15	100 1/2	101 1/2
25-year 3 1/4s	1961	J-J	102 1/2	102 1/2	102 3/4	6	101 1/4	102 3/4
7-year 2 1/2s	1944	J-J		100	100 1/2	2	100 1/2	100 1/2
30-year 3s	1967	J-J	99 1/2	99 1/2	100 1/2	31	97 1/2	100 1/2
30-year 3s	1968	M-N	100	99 1/2	100 1/4	52	97 1/2	100 1/4
ΔCarlsbad (City) 8s	1954	J-J		10 1/2				
ΔChile (Rep) External s f 7s	1942	M-N					20 1/2	21 1/4
Δ7s assented	1942	M-N	18 1/4	18 1/4	19 1/4	17	18 1/4	22 1/4
ΔExternal sinking fund 6s	1960	A-O		21 1/2	21 1/2	4	20 1/2	21 1/2
Δ6s assented	1960	A-O	18 1/4	18 1/4	19 1/2	96	18 1/4	22
ΔExtl sinking fund 6s	Feb 1961	F-A					21 1/4	21 1/4
Δ6s assented	Feb 1961	F-A		18 1/2	21 1/2	31	18 1/2	22
ΔRy external s f 6s	Jan 1961	J-J					20	22
Δ6s assented	Jan 1961	J-J	18 1/4	18 1/4	21 1/2	96	18 1/4	22
ΔExtl sinking fund 6s	Sep 1961	M-S		18 1/2	21 1/2	18	18 1/2	21 1/2
Δ6s assented	Sep 1961	M-S					21	21
ΔExternal sinking fund 6s	1962	A-O	18 1/4	18 1/4	19 1/2	16	18 1/4	22
Δ6s assented	1962	A-O						

BONDS		Interest Period	Friday Last Sale Price		Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since January 1	
New York Stock Exchange Week Ended Feb. 5			Low	High	Low	High		Low	High
ΔChile (Rep) (Continued)—									
ΔExternal sinking fund 6s	1963	M-N	---	---	19	19 1/4	8	19	22
Δ6s assented	1963	M-N	---	---	19 1/4	19 1/2	1	19 1/4	20 1/4
ΔChile Mortgage Bank 6 1/2s	1957	J-D	17 1/4	---	17 1/4	20 1/4	46	17 1/4	20 1/4
Δ6 1/2s assented	1957	J-D	---	---	19	21	---	---	---
ΔSinking fund 6 1/2s	1961	J-D	---	---	17 1/4	20 1/4	3	17 1/4	21
Δ6 1/2s assented	1961	A-O	---	---	19	---	---	---	---
ΔGuaranteed sink fund 6s	1961	A-O	---	---	17 1/4	20 1/4	14	17 1/4	21
Δ6s assented	1962	M-N	---	---	19	---	---	18 1/2	21
ΔGuaranteed sink fund 6s	1962	M-N	17 1/2	---	17 1/2	20 1/4	14	17 1/2	21
Δ6s assented	1962	M-N	---	---	17 1/2	20 1/4	---	18 1/2	21
ΔChilean Cons Munic 7s	1960	M-S	---	---	16 1/4	19 1/2	4	16 1/4	18 1/2
Δ7s assented	1960	M-S	16 1/4	---	16 1/4	19 1/2	---	16 1/4	19 1/2
ΔChinese (Hukuang Ry) 5s	1951	J-D	---	---	16	---	---	17 1/2	17 1/2
Colombia (Republic of)—									
Δ6s of 1928	Oct 1961	A-O	---	---	55	55	1	52	55
Δ6s of 1927	Jan 1961	J-J	---	---	54	---	---	52	54 1/2
3s external s f 5 bonds	1970	A-O	40 3/4	---	40 1/2	41 1/4	71	38 1/4	41 1/4
ΔColombia Mite Bank 6 1/2s	1947	A-O	---	---	30 3/4	---	---	---	---
ΔSinking fund 7s of 1926	1946	M-N	---	---	32	32	2	30 3/4	32
ΔSinking fund 7s of 1927	1947	F-A	---	---	30 3/4	40	---	30 3/4	30 3/4
Copenhagen (City) 5s	1952	J-D	47 1/4	---	47 1/4	47 1/4	10	40	48
25-year gold 4 1/2s	1953	M-N	---	---	45	47 1/4	---	39	46
ΔCosta Rica (Rep of) 7s	1951	M-N	19	---	19	20	17	19	21 1/2
Cuba (Republic of) 5s of 1904	1944	M-S	---	---	100 1/4	102 1/2	---	101 1/2	101 1/2
External 5s of 1914 series A	1949	F-A	---	---	---	---	---	---	---
External loan 4 1/2s	1949	F-A	---	---	103	103	2	102 1/4	103
4 1/2s external debt	1977	J-D	78 1/2	---	77 1/2	79 3/4	73	72 1/2	79 3/4
Sinking fund 5 1/2s	1953	J-J	---	---	105 1/4	107	---	105 1/4	108 1/4
ΔPublic wks 5 1/2s	1945	J-D	---	---	112 1/2	113 1/4	7	106 1/2	113 1/4
ΔCzechoslovakia (Rep of) 8s ser A	1951	A-O	---	---	32	---	---	---	---
ΔSinking fund 8s series B	1952	A-O	---	---	35	35	2	30 1/4	35
ΔDenmark 20-year extl 6s	1942	J-J	---	---	56 1/4	58 1/2	21	47 1/2	58 1/2
External gold 5 1/2s	1955	F-A	---	---	53 1/2	54 1/2	13	45	54 1/2
External gold 4 1/2s	1962	A-O	---	---	49 3/4	51 1/2	10	42 1/2	51 1/2
ΔDominican Rep Cust Ad 5 1/2s	1942	M-S	---	---	75 1/2	---	---	69 1/2	74 1/2
Δ1st series 5 1/2s of 1926	1940	A-O	---	---	75 1/2	---	---	72	72
Δ2d series sink fund 5 1/2s	1940	A-O	---	---	---	---	---	---	---
Customs Admin 5 1/2s 2d series	1961	M-S	75 1/2	---	75 1/2	75 1/2	9	72	75 1/2
5 1/2s 1st series	1969	A-O	---	---	75 1/2	75 1/2	1	72	75 1/2
5 1/2s 2d series	1969	A-O	---	---	---	---	---	---	---
ΔEl Salvador 8s cdfs of dep	1948	J-J	---	---	20	20	1	20	21
ΔEstonia (Republic of) 7s	1967	J-J	---	---	21 1/2	---	---	18 1/2	18 1/2
Finland (Republic) extl 6s									
French Republic 7s stamped	1949	J-D	---	---	94	99	---	95	99
7s unstamped	1949	---	---	---	92	---	---	---	---
Greek Government—	---	---	---	---	92	---	---	---	---
Δ7s part paid	1964	---	---	---	17 1/2	17 1/2	43	16 1/2	17 1/2
Δ6s part paid	1968	---	---	---	16	16 1/4	9	12	16 1/4
Haiti (Republic) s f 6s series A	1952	A-O	---	---	70	70	1	68 1/4	70
Helsingfors (City) extl 6 1/2s	1980	A-O	---	---	63 1/2	63 1/2	1	62 1/2	63 1/2
Irish Free State extl s f 5s	1980	M-N	---	---	83	---	---	85	85
ΔJugoslavia (State Mite Bk) 7s	1957	A-O	14 1/4	---	14 1/4	15	12	11	15
ΔMedellin (Colombia) 6 1/2s	1954	J-D	---	---	15 1/2	15 1/2	1	15 1/2	16
Mendoza (Prov) 4s readjusted	1954	J-D	---	---	80 1/4	83 1/2	---	82 1/2	82 1/2
Mexican Irrigation—									
Δ4 1/2s stamped assented	1943	M-N	9 1/2	---	9 1/2	9 1/2	21	9	10 1/4
ΔMexico (US) extl 5s of 1899	1945	Q-Q	---	---	5 3/4	---	---	---	---
ΔAssenting 5s of 1899	1945	J-J	---	---	12 1/2	---	---	13 1/4	13 1/4
ΔAssenting 4s of 1904	1954	J-D	---	---	9 1/2	10 1/4	106	9	10 1/2
ΔAssenting 4s of 1910	1945	J-J	---	---	11 1/2	14	---	11 1/2	13
ΔTreasury 6s of 1913 assent	1933	J-J	---	---	13 1/2	---	---	---	---
Minas Geraes (State)—									
ΔSec external s f 6 1/2s	1958	M-S	---	---	21	24	---	18 1/4	23 1/4
ΔSec external s f 6 1/2s	1959	M-S	---	---	22 1/2	22 1/2	4	18 1/2	23 1/2
ΔMontevideo (City) 7s	1952	J-D	---	---	85 1/2	---	---	---	---
Δ6s series A	1959	M-N	---	---	80	---	---	84	84
New South Wales (State)—									
External s f 5s	1957	F-A	88	---	88	90	7	82 1/2	92
External s f 5s	1958	A-O	---	---	88	88	1	82 1/2	92
Norway external 6s	1943	F-A	---	---	100 1/2	---	---	100 1/2	100 1/2
External 6s	1944	F-A	---	---	100 1/2	100 1/2	5	100 1/2	100 1/2
External sink fund 4 1/2s	1956	M-S	---	---	90	90	10	85 1/2	90
External sink fund 4 1/2s	1965	A-O	81 1/4	---	80 1/2	81 1/4	14	77 1/4	81 1/4
4s sink fund extl loan	1963	F-A	83	---	83	83	2	80 1/4	83
Municipal Bank extl s f 5s	1970	J-D	---	---	83	83	1	71	83
Oslo (City) sink fund 4 1/2s	1955	A-O	---	---	75	75	1	72	75
ΔPanama (Rep) extl s f 5s ser A									
ΔStamped assented 5s	1963	M-N	---	---	70	---	---	70	70
Stamp mod 3 1/4s ext	1964	J-J	---	---	74	74 1/4	15	73	74 1/4
Ext sec ref 3 1/4s series B	1967	M-S	---	---	104	108	---	---	---
ΔPernambuco (State of) 7s	1947	M-S	---	---	18 1/4	18 1/4	15	14 1/4	19 1/4
ΔPeru (Rep of) external 7s	1959	M-S	---	---	14 1/2	15	35	12 1/2	16
ΔNat loan extl s f 6s 1st ser	1960	J-D	---	---	13 1/2	15 1/4	92	12 1/2	15 1/4
ΔNat Loan extl s f 6s 2d ser	1961	A-O	---	---	13 1/2	15 1/4	39	13	15 1/4
ΔPoland (Rep of) gold 6s	1958	A-O	---	---	14 1/2	---	---	---	---
Δ4 1/2s assented	1958	A-O	---	---	16	16	2	16	16
ΔStabilization loan s f 7s	1947	A-O	---	---	23 1/2	---	---	23	23
Δ4 1/2s assented	1968	A-O	---	---	14 1/2	16 1/2	---	12 1/2	12 1/2
ΔExternal sink fund gold 8s	1950	J-J	---	---	19	19 1/4	21	15	19 1/4
Δ4 1/2s assented	1963	J-J	---	---	14 1/2	16	---	12 1/2	15
ΔPorto Alegre (City of) 8s	1961	J-J	---	---	19 1/2	21 1/2	---	17 1/2	21 1/2
ΔExternal loan 7 1/2s	1966	J-J	---	---	19	21	---	17 1/2	21 1/2
ΔPrague (City of Greater) 7 1/2s	1952	M-N	---	---	33 1/2	33 1/2	1	30	33 1/2
Queensland (State) extl 6s	1947	F-A	---	---	95 1/2	---	---	93	96
ΔRio de Janeiro (City of) 8s	1946	A-O	---	---	21	22 1/2	20	18 1/2	23 1/2
ΔExtl sec 6 1/2s	1953	F-A	19 1/4	---	19 1/4	20 1/4	93	16 1/2	21 1/2
Rio Grande do Sul (State of)—									
Δ8s extl loan of 1921	1946	A-O	24 1/4	---	24 1/4	25 1/2	37	20	25 1/2
Δ6s external sink fund gold	1968	J-D	20 1/2	---	20 1/2	21 1/4	4	17	22
Δ7s external loan of 1926	1966	M-N	21	---	21	22 1/4	41	18	22 1/2
Δ7s municipal loan	1967	J-D	21 1/4	---	21 1/4	22 1/2	10	17 1/2	22 1/2
Santa Fe external sink fund 4s	1964	M-S	---	---	73 1/2	73 1/2	6	73 1/2	78
ΔSao Paulo (City of Brazil) 8s	1952	M-N	27	---	26	27	21	18 1/2	27
Δ6 1/2s extl secured s f	1957	M-N	---	---	23 1/4	23 1/4	13	17 1/4	23 1/4
ΔSao Paulo (State) 8s	1936	J-J	---	---	45 1/4	45 1/4	1	41	45 1/4
Δ8s external	1950	J-J	36 1/2	---	35	36 1/2	11	32	36 1/2
Δ7s extl water loan	1956	M-S	---	---	35 1/2	35 1/2	13	29 1/2	36
Δ6s extl dollar loan	1968	J-J	---	---	34	34 1/4	6	29 1/4	34 1/4
ΔSecured s f 7s	1940	A-O	---	---	66	66 1/2	5	62	67 1/2
Serbs Croats & Slovenes (Kingdom)—									
Δ8s secured external	1962	M-N	---	---	14	15	53	10	15
Δ7s series B sec extl	1962	M-N	---	---	13 1/2	15 1/2	29	11	15 1/2
ΔSilesia (Prov of) extl 7s	1958	J-D	---	---	11 1/4	15	---	---	---
Δ4 1/2s assented	1958	J-D	---	---	11 1/4	15	---	11 1/2	11 1/2
Sydney (City) s f 5 1/2s	1955	F-A	---	---	85	95	---	85	90
ΔUruguay (Republic) extl 8s	1946	F-A	---	---	81 1/2	---	---	---	---
ΔExternal sink fund 6s	1960	M-N	---	---	78	78	1	78	78
ΔExternal sink fund 6s	1964	M-N	---	---	79 1/2	---	---	---	---
3 1/4s-4 1/4s (8 bonds of 1937)—									
External readjustment	1979	M-N	66 1/4	---	66 1/4	67 1/2	13	64	69 1/2
External conversion	1979	M-N	---	---	60 1/2	65	---	61 1/4	61 1/4
3 1/4-4 1/4 extl conv	1978	J-D	---	---	60 1/4	69 1/2	---	60	60
4-4 1/4-4 1/2 extl readjustment	1978	F-A	---	---	68	69	31	66	70
3 1/2s extl readjustment	1984	J-J	---	---	52	58	---	52 1/2	52 1/2
ΔWarsaw (City) external 7s	1958	F-A	---	---	12 1/2	15	---	12	12
Δ4 1/4s assented	1958	F-A	---	---	13 1/4	13 1/4	5	11	13 1/4

NEW YORK BOND RECORD

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NEW YORK BOND RECORD

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Week Ended Feb. 5				Week Ended Feb. 5			
Interest	Friday	Week's Range	Bonds	Interest	Friday	Week's Range	Bonds
Period	Last	or Friday's	Sold	Period	Last	or Friday's	Sold
	Sale Price	Bid & Asked	No.		Sale Price	Bid & Asked	No.
		Low High				Low High	
Conn & Pasump Riv 1st 1943	A-O	100	100 1/2	Illinois Central RR—(Continued)	M-N	58 1/2	58 1/2
Conn Ry & L 1st & ref 4 1/2 1951	J-J	112	108 108	Refunding 5s.....1955	F-A	45 1/2	45 1/2
Stampd gtd 4 1/2 1951	J-J	108	108 108	40-year 4 1/2 1950	J-D	83 1/2	85
Conn River Power s f 3 1/2 1961	F-A	110 1/2	110 1/2	Litchfield Div 1st gold 3s.....1951	J-J	66	66
Consolidated Edison of New York—				Louisville Div & Term gold 3 1/2 1953	J-J	61 1/2	62
3 1/2 debentures.....1946	A-O	104	103 1/2 104 1/2	Omaha Div 1st gold 3s.....1951	F-A	48 1/2	48 1/2
3 1/2 debentures.....1948	A-O	106	105 1/2 106	St. Louis Div & Term gold 3s.....1951	J-J	53	52 1/2
3 1/2 debentures.....1956	A-O	106	106 1/2 107	Gold 3 1/2 1951	J-J	53	53
3 1/2 debentures.....1958	J-J	107 1/2	107 1/2	Springfield Div 1st gold 3 1/2 1951	J-J	69	69
Consolidated Oil conv deb 3 1/2 1951	J-D	104 1/2	104 104 1/2	Western Lines 1st gold 4s.....1951	F-A	50 1/2	50 1/2
ΔConsol Ry non-conv deb 4s.....1954	J-J	35 1/4	35 35 1/4	Ill Cent and Chic St L & N O—			
ΔDebtenture 4s.....1955	J-J	35 1/4	35 1/4 35 1/4	Joint 1st ref 5s series A.....1963	J-D	50 1/2	50 1/2
ΔDebtenture 4s.....1956	J-J	35 1/4	35 35 1/2	1st & ref 4 1/2 series C.....1963	J-D	45 1/2	45 1/2
Consolidation Coal s f 5s.....1960	J-J	93	93	Ind Ill & Iowa 1st gold 4s.....1950	J-J	88 1/2	88 1/2
Consumers Power Co—				ΔInd & Louisville 1st gtd 4s.....1956	J-J	27 1/2	27 1/2
1st mtge 3 1/2 1965	M-N	106 1/2	108 1/2	Ind Union Ry 3 1/2 series B.....1966	M-S	108 1/2	108 1/2
1st mtge 3 1/2 1967	M-N	110	110 110	Inland Steel 1st mtge 3s series F.....1961	A-O	105	105 1/2
1st mtge 3 1/2 1970	M-N	111	110 1/2 111	Inspiration Cons Copper 4s.....1952	A-O	101 1/2	102
1st mtge 3 1/2 1966	M-N	107 1/2	107 1/2	Interlake Iron conv deb 4s.....1947	A-O	103 1/2	104
1st mtge 3 1/2 1969	M-N	110	108 1/2 110	ΔInter-Great Nor 1st 6s series A.....1952	J-J	32 1/2	32 1/2
Crane Co 2 1/2 s f deb.....1950	A-O	101 1/2	101 1/2	ΔAdjustment 6s series A.....July 1952	A-O	103 1/2	103 1/2
Crucible Steel 3 1/2 s f deb.....1955	J-D	93	93 94 1/2	Δ1st 5s series B.....1956	J-J	31 1/2	31 1/2
ΔCuba Northern Ry 1st 5 1/2 1942	J-D	30 1/4	30 1/4 30 1/4	Δ1st gold 5s series C.....1956	J-J	31 1/2	31 1/2
ΔDeposit receipts.....				Internat Hydro El deb 6s.....1944	A-O	45 1/2	46 1/2
ΔCuba RR 1st 5s gold.....1952	J-J	40	40 40 1/2	Internat Paper 5s series A & B.....1947	J-J	104	103 1/2
ΔDeposit receipts.....				Ref sink fund 6s series A.....1955	M-S	106	105 1/2
Δ7 1/2 series A extended to.....1946	J-D	36 1/2	36 36	Int Rys Cent Amer 1st 5s B.....1972	M-N	92 1/2	92 1/2
ΔDeposit receipts.....				1st lien & ref 6 1/2 1947	F-A	97	96 1/2
Δ6s series B extended to.....1946	J-D	36 1/2	36 1/2	Int Teleg & Teleg deb gold 4 1/2 1952	J-J	68 1/2	68 1/2
ΔDeposit receipts.....				Debtentures 5s.....1955	F-A	71	70 1/2
Curtis Publishing Co 3s deb.....1955	A-O	97 1/2	97 97 1/2	ΔIowa Cent Ry 1st & ref 4s.....1951	M-S	2 1/2	2 1/2
Dayton P & L 1st mtge 3s.....1970	J-J	106 1/2	107	James Frankl & Clear 1st 4s.....1959	J-D	50 1/2	49 1/2
Dayton Union Ry 3 1/2 series B.....1965	J-D	101 1/2	101 1/2	Jones & Laughlin Steel 3 1/2 1961	J-J	95 1/2	96
Delaware & Hudson 1st & ref 4s.....1943	M-N	59 1/4	58 1/2 60	Kanawha & Mich 1st gtd gold 4s.....1990	A-O	88	88
Delaware Power & Light 1st 4 1/2 1971	J-J	107 1/4	107 1/4 108 1/2	ΔK C F S & M Ry ref gold 4s.....1936	A-O	72 1/2	73 1/2
1st & ref 4 1/2 1969	J-J	106 1/2	106 1/2 107	ΔCertificates of deposit.....			
1st mortgage 4 1/2 1969	J-J	106 1/2	106 1/2	Kansas City Southern Ry 1st 3s.....1950	A-O	65 1/2	66
ΔDen & R G 1st cons gold 4s.....1936	J-J	25 1/2	25 26 1/2	Ref & imp 5s.....Apr 1950	J-J	72	74 1/2
ΔConsol gold 4 1/2 1955	J-J	25 1/2	27 1/2	Kansas City Term 1st 4s.....1960	J-J	109 1/2	109 1/2
ΔDenv & R G W gen 5s.....Aug 1955	F-A	6	5 1/2 6 1/2	Kentucky Central gold 4s.....1987	J-J	111 1/2	111 1/2
ΔAssented (subject to plan).....				Kentucky & Ind Term 4 1/2 1961	J-J	85 1/2	85 1/2
ΔRef & imp 5s series B.....1978	A-O	21 1/4	21 1/4 22 1/2	Plain.....1961	J-J	93 1/2	93 1/2
ΔDes M & Ft Dodge 4s cdfs.....1935	J-J	8	8 8 1/2	4 1/2 1961	J-J	82	82
ΔDes Plains Val 1st gtd 4 1/2 1947	M-S	91	91 91	Kings County El L & P 6s.....1997	A-O	170 1/2	170 1/2
Detroit Edison 4s series F.....1965	A-O	111 1/2	111 1/2	Kings Co Lighting 1st 5s.....1954	J-J	105 1/2	105 1/2
Gen & ref mtge 3 1/2 series G.....1966	M-S	111 1/2	111 1/2	1st & ref 6 1/2 1954	J-J	107 1/2	107 1/2
Gen & ref 3s series H.....1970	J-D	106 1/4	105 1/2 106 1/4	Koppers Co 1st mtge 3 1/2 1961	M-S	10	10
Detroit & Mackinac 1st lien gold 4s.....1995	J-D	43	43 44	Kresge Foundation 3% notes.....1950	M-S	102 1/2	102 1/2
ΔSecond gold 4s.....1995	J-D	26	26 28 1/2	ΔKreuger & Toll 5s cdfs.....1959	M-S	2	2
Detroit Term & Tunnel 4 1/2 1961	M-N	91	88 1/2 91 1/2	Laclede Gas Light extd 5s.....1945	A-O	99 1/2	99 1/2
Dow Chemical deb 2 1/2 1950	M-S	103	103 103	Coll & ref 5 1/2 series C.....1953	F-A	87 1/2	87 1/2
Dul Miss & Iron Range Ry 3 1/2 1962	A-O	107 1/2	107 1/2 108	Coll & ref 5 1/2 series D.....1960	F-A	86 1/2	86 1/2
ΔDul Sou Shore & Atl gold 5s.....1937	J-J	27 1/2	26 1/2 27 1/2	Lake Erie & Western RR—			
Duquesne Light 1st M 3 1/2 1965	J-J	110	110 110 1/2	5s extended to 3% to.....1947	J-J	100 1/2	100 1/2
East Ry Minn Nor Div 1st 4s.....1948	A-O	107 1/2	108	Lake Sh & Mich Sou gold 3 1/2 1997	J-D	86	87 1/2
East Tenn Va & Ga Div 1st 5s.....1956	M-N	104 1/2	105	3 1/2 registered.....1997	J-D	81 1/2	84
Ed El Ill (NY) 1st cons gold 5s.....1995	J-J	145	145 145	Lautaro Nitrate Co Ltd—			
Elec Auto-Lite 2 1/2 1950	J-D	101 1/2	101 1/2	Δ1st mtge income reg.....1975	Dec	58	59
Elgin Joliet & East Ry 3 1/2 1970	M-S	103	103 1/2	Lehigh Coal & Nav s f 4 1/2 1954	J-J	80 1/2	81
El Paso & S W 1st 5s.....1965	A-O	72 1/2	71 1/2 73	Cons sink fund 4 1/2 series C.....1954	J-J	79 1/2	80
5s stamped.....1965	A-O	70 1/2	72	Lehigh & New Eng RR 4s A.....1965	A-O	95 1/2	95 1/2
Erie Railroad Co—				Lehigh & N Y 1st gtd gold 4s.....1945	M-S	87 1/2	88 1/2
1st cons M 4s series B.....1995	J-J	93 1/2	93 1/2 95 1/2	Lehigh Valley Coal Co—			
ΔGen mtge inc 4 1/2 series A.....2015	J-J	57	57 58 1/2	5s stamped.....1944	F-A	100	100
N Y & Erie RR extl 1st 4s.....1947	M-N	106 1/2	106 1/2 107	1st & ref sink fund 5s.....1954	F-A	84 1/2	84 1/2
Ohio Div 1st mtge 3 1/2 1971	M-S	99	99 99 1/2	5s stamped.....1954	F-A	69	71 1/2
Firestone Tire & Rub 3s deb.....1961	M-N	101 1/2	101 1/2	5s stamped.....1964	F-A	69	69
ΔFla Central & Peninsular 5s.....1943	J-J	78	78 78	1st & ref sink fund 5s.....1974	F-A	66 1/2	66 1/2
ΔFlor da East Coast 1st 4 1/2 1959	J-D	81	81 81	5s stamped.....1974	F-A	66 1/2	66 1/2
Δ1st & ref 5s series A.....1974	M-S	24 1/4	23 1/4 25 1/4	Leh Val Harbor Term gtd 5s.....1954	F-A	45 1/2	46 1/2
ΔCertificates of deposit.....				Lehigh Valley N Y 4 1/2 1950	J-J	58 1/4	58 1/4
ΔFonda Johns & Glover RR—				Lehigh Valley RR—			
Δ2-4s (Proof of claim).....1982	M-N	4 1/4	4 1/4 5	4s stamped modified.....2003	M-N	33 1/4	33 1/4
ΔCertificates of deposit.....				4s registered.....2003	M-N	35 1/4	35 1/4
Food Machinery Corp 3s deb.....1956	J-D	102 1/2	102 1/2 102 1/2	4 1/2 1950	M-N	39 1/2	39 1/2
Francisco Sugar coll trust 6s.....1956	M-N	84 1/2	84 1/2	4 1/2 1950	M-N	39 1/2	39 1/2
Gas & Elec of Berg Co cons 5s.....1949	J-D	98	98 98 1/2	4 1/2 1950	M-N	39 1/2	39 1/2
Gen Steel Castings 5 1/2 1949	J-J	98	98 98 1/2	4 1/2 1950	M-N	39 1/2	39 1/2
ΔGeorgia & Ala Ry 5s.....Oct 1 1945	J-J	19 1/2	19 1/2 20	4 1/2 1950	M-N	39 1/2	39 1/2
ΔGa Caro & Nor 1st ext 6s.....1934	J-J	35	35 36 1/2	4 1/2 1950	M-N	39 1/2	39 1/2
Goodrich (B F) 1st 4 1/2 1956	J-D	106 1/2	106 1/2 106 1/2	4 1/2 1950	M-N	39 1/2	39 1/2
Gotham Hosiery deb 5s w w.....1946	M-S	100	99 1/2 100	4 1/2 1950	M-N	39 1/2	39 1/2
Grays Point Term 1st gtd 5s.....1947	J-D	94 1/2</					

NEW YORK BOND RECORD

[illegible]

For footnotes see page 536.

NEW YORK BOND RECORD

BONDS				BONDS						
New York Stock Exchange				New York Stock Exchange						
Week Ended Feb. 5				Week Ended Feb. 5						
	Interest	Friday Last	Week's Range	Bonds Sold	Range Since January 1	Interest	Friday Last	Week's Range	Bonds Sold	Range Since January 1
Pitts Young & Ash 1st 4s ser A.....1948	J-D	---	108 1/2 108 1/2	45	106 1/2 108 1/2	J-D	106 3/4	106 1/2 106 3/4	11	101 1/4 106 3/4
1st gen 5s series B.....1962	F-A	---	*118 1/2 ---	---	---	A-O	70 3/4	70 71 1/2	91	68 71 1/2
1st gen 5s series C.....1974	J-D	---	*101 ---	---	---	A-O	70 3/4	70 71 1/2	67	67 1/2 71 1/2
1st 4 1/2s series D.....1977	J-D	---	---	---	---	J-D	---	*105 1/2 106 1/4	20	67 1/2 71 1/2
Portland Gen Elec 1st 4 1/2s.....1960	M-S	92 3/4	92 3/4 92 3/4	97	90 92 3/4	M-S	---	103 3/4 104	---	103 3/4 104
1st 5s extended to.....1950	J-J	---	*106 ---	---	106 106 1/2	J-J	64	64 65 1/2	53	63 1/2 66
Potomac El Pwr 1st M 3 1/2s.....1966	J-J	109 1/2	109 1/2 109 1/2	3	108 3/4 109 1/2	A-O	26	25 27	458	21 1/4 27
1st mortgage 3 1/2s.....1977	F-A	---	*103 ---	---	---	J-D	88	88 88	1	87 1/2 88
Pressed Steel Car deb 5s.....1951	J-J	97	97 97 3/4	5	95 1/2 97 3/4	A-O	95 3/4	95 1/2 96	9	91 96
1st Providence Securities 4s.....1957	M-N	10 1/4	8 3/4 10 1/4	229	7 10 1/4	J-D	---	*100 1/4 101	---	100 1/2 100 1/2
1st Providence Terminal 4s.....1956	M-S	---	*82 ---	---	---	M-S	---	*116 ---	---	105 1/4 106 1/2
Public Service El & Gas 3 1/2s.....1968	J-J	---	*110 1/4 ---	---	110 110 1/4	J-J	---	106 1/2 106 1/2	6	105 1/4 106 1/2
1st & ref mtg 3s.....1972	M-N	---	106 1/4 106 1/4	4	106 1/4 106 1/4	---	---	---	---	---
1st & ref mtg 5s.....2037	J-J	---	*144 1/4 147 1/2	---	---	---	---	---	---	---
1st & ref mtg 8s.....2037	J-D	---	*220 ---	---	221 221	---	---	---	---	---
Public Service of Nor Ill 3 1/2s.....1968	A-O	110 1/4	110 1/4 110 1/4	4	110 1/4 110 1/4	---	---	---	---	---
Purity Bakeries s f deb 5s.....1948	J-J	104 1/4	104 1/4 104 1/4	3	104 1/4 106	---	---	---	---	---
R										
Reading Co Jersey Cent coll 4s.....1951	A-O	92 3/4	92 3/4 93	54	88 3/4 93	---	---	---	---	---
Gen & ref 4 1/2s series A.....1997	J-J	81	80 81 1/2	151	78 3/4 81 1/2	---	---	---	---	---
Gen & ref 4 1/2s series B.....1997	J-J	---	80 81 1/4	59	78 81 1/4	---	---	---	---	---
Remington Rand deb 3 1/2s.....1956	J-J	103 1/2	103 103 1/2	11	102 1/2 103 1/2	---	---	---	---	---
Republic Steel Corp 4 1/2s series B.....1961	F-A	101 1/2	101 1/2 101 1/2	16	101 1/4 102	---	---	---	---	---
Purchase money 1st M conv 5 1/2s 1954	M-N	---	104 1/2 105	13	104 1/4 105 1/2	---	---	---	---	---
Gen mtg 4 1/2s series C.....1956	M-N	102 1/4	102 1/4 102 1/4	31	101 1/2 102 1/4	---	---	---	---	---
Revere Copper & Brass 3 1/2s.....1960	M-N	---	*99 1/2 101 1/2	---	---	---	---	---	---	---
1st Rio Grande June 1st gtd 5s.....1939	J-D	---	*62 ---	---	---	---	---	---	---	---
1st Rio Grande West 1st gold 4s.....1939	J-J	86	65 1/2 67 1/4	126	58 1/2 67 1/4	---	---	---	---	---
1st cons & coll trust 4s A.....1949	A-O	31 3/4	31 33 1/2	267	27 33 1/2	---	---	---	---	---
Roch Gas & El 4 1/2s series D.....1977	M-S	---	*124 1/2 ---	---	124 1/2 124 1/2	---	---	---	---	---
Gen mtg 3 1/2s series H.....1967	M-S	---	*110 ---	---	---	---	---	---	---	---
Gen mtg 3 1/2s series I.....1967	M-S	---	---	---	---	---	---	---	---	---
Gen mtg 3 1/2s series J.....1969	M-S	---	109	84	22 25 1/2	---	---	---	---	---
1st R I Ark & Louis 1st 4 1/2s.....1934	M-S	---	24 1/4 25 1/2	6	9 10 1/4	---	---	---	---	---
1st Rut-Canadian 4s stpd.....1949	J-J	---	9 1/4 10	6	9 10 1/4	---	---	---	---	---
1st Rutland RR 4 1/2s stamped.....1941	J-J	10 1/2	10 1/2 11	16	10 1/4 11 1/2	---	---	---	---	---
S										
Saguenay Pwr Ltd 1st M 4 1/2s.....1966	A-O	101 1/4	101 101 1/4	57	99 101 1/4	---	---	---	---	---
St Jos & Grand Island 1st 4s.....1947	J-J	---	*107 1/2 108	---	107 107 1/2	---	---	---	---	---
St Lawr & Adir 1st gold 5s.....1996	J-J	---	*55 1/2 57	---	55 1/2 55 1/2	---	---	---	---	---
2d gold 5s.....1996	A-O	---	55 1/2 55 1/2	1	55 1/2 55 1/2	---	---	---	---	---
St Louis Iron Mtn & Southern.....1933	M-N	83	82 83	78	77 3/4 84	---	---	---	---	---
1st Riv & G Div 1st gold 4s.....1933	J-J	82 1/2	82 1/2 83	6	78 1/2 83	---	---	---	---	---
1st certificates of deposit.....1948	J-J	---	46 46 1/2	26	44 47	---	---	---	---	---
1st St L Peor & N W 1st gtd 5s.....1948	M-S	---	*91 91 3/4	---	91 91 1/4	---	---	---	---	---
St L Pub Serv 1st mtg 5s.....1959	J-J	---	74 75	10	73 75	---	---	---	---	---
St L Rocky Mt & P 5s stpd.....1955	J-J	---	---	---	---	---	---	---	---	---
1st St L-San Fr pr lien 4s A.....1950	J-J	21 1/2	21 1/2 22 1/2	954	19 22 1/2	---	---	---	---	---
1st certificates of deposit.....1950	J-J	21 1/2	21 21 1/2	79	18 1/2 21 1/2	---	---	---	---	---
1st Prior lien 5s series B.....1950	J-J	24	23 24 1/4	497	20 24 1/4	---	---	---	---	---
1st certificates of deposit.....1978	M-S	23 1/2	23 23 1/2	73	20 23 1/2	---	---	---	---	---
1st Cons M 4 1/2s series A.....1978	M-S	24 1/4	24 1/4 25	1,640	19 1/2 25	---	---	---	---	---
1st certificates of deposit stpd.....1978	M-S	24	23 1/2 25	137	19 1/2 25	---	---	---	---	---
1st St Louis-Southwestern Ry.....1989	M-N	---	90 1/2 92 1/2	32	85 1/2 92 1/2	---	---	---	---	---
1st 4s bond certificates.....Nov 1989	J-J	70 3/4	70 3/4 71 3/4	8	67 72 1/2	---	---	---	---	---
1st term & unifying 5s.....1952	J-J	---	51 1/4 52 1/4	44	46 1/4 52 1/4	---	---	---	---	---
1st Gen & ref gold 5s series A.....1990	J-J	31	30 32 1/4	137	27 1/4 32 1/4	---	---	---	---	---
St Paul & Duluth 1st cons gold 4s.....1968	J-D	---	*77 ---	---	---	---	---	---	---	---
1st St Paul E Gr Trk 1st 4 1/2s.....1947	J-J	9 1/2	7 3/4 9 1/2	90	6 3/4 9 1/2	---	---	---	---	---
1st St P & K C Sh L gtd 4 1/2s.....1941	F-A	21 1/2	20 1/2 22 1/4	161	17 22 1/4	---	---	---	---	---
1st St Paul Union Depot 3 1/2s B.....1971	A-O	---	*101 1/2 102 1/2	---	101 1/2 101 1/2	---	---	---	---	---
Schenley Distillers 4s s f deb.....1952	M-S	104 1/2	104 1/2 105	46	104 105	---	---	---	---	---
Scioto V & N E 1st gtd 4s.....1989	M-N	---	*123 1/2 ---	---	123 124 1/2	---	---	---	---	---
1st Seaboard Air Line Ry.....1950	A-O	33 1/4	33 1/4 34 1/2	18	28 35	---	---	---	---	---
1st 4s gold stamped.....1950	A-O	---	32 1/2 34 1/4	281	27 1/4 34 1/4	---	---	---	---	---
1st Adjustment 5s.....Oct 1949	F-A	7 1/2	7 1/4 8	53	4 8	---	---	---	---	---
1st Refunding 4s.....1959	A-O	17	16 1/2 17 1/2	184	14 1/2 17 1/2	---	---	---	---	---
1st certificates of deposit.....1945	M-S	16 1/4	15 1/4 16 1/4	20	13 1/2 16 1/4	---	---	---	---	---
1st Cons 6s series A.....1945	M-S	16 1/4	16 1/2 17 1/4	411	15 1/2 17 1/4	---	---	---	---	---
1st certificates of deposit.....1933	M-S	15 1/4	15 1/4 16 1/4	198	14 16 1/4	---	---	---	---	---
1st Atl & Birm 1st gtd 4s.....1933	M-S	34 1/4	33 34 1/4	14	31 34 1/4	---	---	---	---	---
1st Seaboard All Fla 6s A ctf.....1935	F-A	20 1/2	18 20 1/2	203	15 1/2 20 1/2	---	---	---	---	---
1st 6s series B certificates.....1935	F-A	---	18 1/2 20 1/2	2	17 1/2 20 1/2	---	---	---	---	---
Shell Union Oil 2 1/2s deb.....1954	J-J	---	99 99 1/2	21	98 3/4 99 1/2	---	---	---	---	---
2 1/2s sinking fund debentures.....1961	J-J	---	*100 ---	---	99 1/2 100 1/2	---	---	---	---	---
1st Silesian-Am Corp coll tr 7s.....1941	F-A	42	42 42	2	40 42	---	---	---	---	---
1st Simmons Co debentures 4s.....1952	A-O	103 3/4	103 3/4 104	3	103 104	---	---	---	---	---
Skelly Oil 3s debentures.....1950	F-A	---	*101 1/2 102	---	101 1/2 102 1/2	---	---	---	---	---
Socony-Vacuum Oil 3s deb.....1964	J-J	---	105 1/2 106 1/4	4	105 1/4 106 1/4	---	---	---	---	---
South & Nor Ala RR gtd 5s.....1963	A-O	---	*123 ---	---	123 123	---	---	---	---	---
South Bell Tel & Tel 3 1/2s.....1962	A-O	---	108 108	2	107 1/4 108	---	---	---	---	---
3s debentures.....1979	J-J	106 3/4	106 3/4 107 1/4	5	105 1/2 107 1/4	---	---	---	---	---
Southern Colo Power 6s A.....1947	J-J	---	*103 1/4 104 1/4	---	1					

NEW YORK CURB EXCHANGE

WEEKLY AND YEARLY RECORD

NOTICE—Cash and deferred delivery sales are disregarded in the week's range unless they are the only transactions of the week, and when selling outside the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year.

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday, Jan. 30, and ending the present Friday (Feb. 5, 1943). It is compiled entirely from the daily reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

STOCKS				STOCKS			
New York Curb Exchange				New York Curb Exchange			
Week Ended Feb. 5				Week Ended Feb. 5			
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares
		Low High				Low High	
Acme Wire Co common.....	10	17 1/2 19	150	Bliss (E W) common.....	1	13 1/4 12 1/2 13 1/4	8,900
Aero Supply Mfg class A.....	1	4 1/4 4 1/4 5 1/4	1,400	blue ridge Corp common.....	1	1 1/2 1 1/2 1 1/2	3,400
Class B.....	1	6 6 5 1/4 6	600	\$3 optional convertible preferred.....	1	42 1/2 42 42 1/2	550
Ainsworth Mfg common.....	5	6 6 6 1/4 6 1/4	300	Blumenthal (S) & Co.....	1	8 6 8	700
Air Associates Inc (N J).....	1	2 2 2 1/2	1,200	Bohack (H C) Co common.....	1	3 1/2 3 1/2 3 1/2	3 1/2 Jan
Aircraft Accessories Corp.....	50c	28 1/2 29	500	7% 1st preferred.....	100	46 1/4 46 1/4 50 1/2	50 1/2 Jan
Air Investors common.....	2	24 1/2 24 1/2 25 1/2	25 1/2 Jan	Borne Scrymser Co.....	25	23 23 28	250
Convertible preferred.....	10	105 1/2 105 1/2	20	Bourjois Inc.....	1	6 6 6 1/4	6 1/4 Jan
Warrants.....	1	98 98	10	Bowman-Biltmore common.....	1	1 1/4 1 1/4 1 1/4	1,500
Air-Way Electric Appliance.....	3	101 1/2 101 1/2	20	7% 1st preferred.....	100	4 4 4 1/4	1,400
Alabama Great Southern.....	50	104 1/2 104 1/2	50	\$5 2d preferred.....	1	1 1/2 1 1/2 1 1/2	2,400
Alabama Power Co \$7 preferred.....	1	104 1/2 104 1/2	100	Brazilian Traction Lgt & Pwr.....	1	13 1/4 12 1/2 13 1/4	5,500
\$6 preferred.....	1	104 1/2 104 1/2	100	Breeze Corp common.....	1	9 8 9 1/4	900
Alles & Fisher Inc common.....	1	104 1/2 104 1/2	100	Brewster Aeronautical.....	1	4 4 4 1/4	6,200
Alliance Investment.....	1	104 1/2 104 1/2	100	Bridgeport Gas Light Co.....	1	2 1/4 2 1/4 2 1/4	1,700
Allied Intl Investing \$3 conv pfd.....	10	104 1/2 104 1/2	100	Bridgeport Machine.....	1	63 65 20	61
Allied Products (Mich).....	10	104 1/2 104 1/2	100	Preferred.....	100	2 1/4 2 1/4	200
Class A conv common.....	25	104 1/2 104 1/2	100	Brill Corp class A.....	1	49 1/2 49 1/2	100
Aluminum Co common.....	1	104 1/2 104 1/2	100	Class B.....	1	10 1/4 10 1/4	11
6% preferred.....	100	104 1/2 104 1/2	100	7% preferred.....	100	30 1/4 30 1/4	31
Aluminum Goods Mfg.....	1	104 1/2 104 1/2	100	Brillo Mfg Co common.....	1	14 1/4 14 1/4	14 1/4 Jan
Aluminum Industries common.....	1	104 1/2 104 1/2	100	Class A.....	1	12 1/2 12 1/2	12 1/2 Jan
Aluminum Ltd common.....	102	104 1/2 104 1/2	100	British American Oil Co.....	1	12 1/2 12 1/2	12 1/2 Jan
6% preferred.....	100	104 1/2 104 1/2	100	British American Tobacco.....	1	12 1/2 12 1/2	12 1/2 Jan
American Beverage common.....	1	104 1/2 104 1/2	100	Am dep reots ord bearer.....	\$1	12 1/2 12 1/2	12 1/2 Jan
American Book Co.....	100	104 1/2 104 1/2	100	Am dep reots ord reg.....	\$1	11 1/2 11 1/2	11 1/2 Jan
American Box Board Co common.....	1	104 1/2 104 1/2	100	British Celanese Ltd.....	10c	2 1/4 2 1/4 2 1/4	1,000
American Capital class A common.....	10c	104 1/2 104 1/2	100	Amer dep reots ord reg.....	10c	2 1/4 2 1/4 2 1/4	400
Common class B.....	10c	104 1/2 104 1/2	100	Brown Fence & Wire common.....	1	7 1/2 6 1/4 7 1/2	1,400
\$3 preferred.....	16 1/2	16 1/2 16 1/2	100	Class A preferred.....	1	1 1/4 1 1/4 1 1/4	5,100
\$5.50 prior preferred.....	1	16 1/2 16 1/2	100	Brown Forman Distillers.....	1	14 1/2 14 1/2 14 1/2	100
American Central Mfg.....	1	16 1/2 16 1/2	100	\$6 preferred.....	1	9 1/4 9 1/4 9 1/4	4,100
American Cities Power & Light.....	25	16 1/2 16 1/2	100	Brown Rubber Co common.....	1	12 1/2 11 1/2 12 1/2	10,200
Convertible class A.....	25	16 1/2 16 1/2	100	Bruce (E L) Co common.....	5	85 89 1/4	250
Class A.....	25	16 1/2 16 1/2	100	Buckeye Pipe Line new.....	1	10 1/2 10 1/2 11 1/2	1,800
Class B.....	1	16 1/2 16 1/2	100	Buffalo Niagara & East Power.....	1	1 1 1	600
American Cyanamid class A.....	10	16 1/2 16 1/2	100	\$1.60 preferred.....	25	1 1 1	600
Class B non-voting.....	10	16 1/2 16 1/2	100	\$5 1st preferred.....	1	1 1 1	600
American Foreign Power warrants.....	1	16 1/2 16 1/2	100	Bunker Hill & Sullivan.....	250	1 1 1	600
American Fork & Hoe common.....	13 1/4	12 1/2 13 1/4	1,200	Burco Inc \$3 preferred.....	1	1 1 1	600
American Gas & Electric.....	10	23 1/2 23 24 1/4	8,200	Burma Corp Am dep reots.....	12 1/2	1 1 1	600
4 1/4% preferred.....	100	100 1/2 102	600	Butler (P A) common.....	25c	1 1 1	600
American General Corp common.....	10c	4 4 4 1/4	300	Cable Electric Products common.....	50c	1 1 1	600
\$2 convertible preferred.....	1	32 32 32	125	Voting trust certificates.....	50c	1 1 1	600
\$2.50 convertible preferred.....	1	32 32 32	125	Calamba Sugar Estate.....	20	1 1 1	600
American Hard Rubber Co.....	25	15 1/2 15 1/2	50	California Electric Power.....	10	2 1/2 2 1/2 2 1/2	300
American Laundry Mach.....	20	21 1/4 21 1/4	1,550	Callite Tungsten Corp.....	1	2 2 2	500
American Light & Trac common.....	25	13 1/2 13 1/2	1,500	Camden Fire Insurance Assn.....	5	2 2 2	500
6% preferred.....	25	25 1/2 25 1/2	800	Canada Cement Co Ltd 6 1/2% pfd.....	100	2 2 2	500
American Mfg Co common.....	100	28 1/2 28 1/2	50	Canadian Car & Foundry Ltd.....	1	23 1/2 23 1/2	25
Preferred.....	100	28 1/2 28 1/2	50	7% participating preferred.....	25	23 1/2 23 1/2	25
American Maracaibo Co.....	1	1 1/2 1 1/2	1,400	Canadian Industrial Alcohol.....	1	3 1/4 3 1/4	3 1/4 Jan
American Meter Co.....	1	21 22	400	Class A voting.....	1	3 1/4 3 1/4	3 1/4 Jan
American Potash & Chemical.....	1	47 1/2 47 1/2	125	Class B non voting.....	1	3 1/4 3 1/4	3 1/4 Jan
American Republics.....	10	7 1/4 7 1/4	7,400	Canadian Industries Ltd.....	100	3 1/4 3 1/4	3 1/4 Jan
American Seal-Kap common.....	2	3 1/4 3 1/4	300	7% preferred.....	100	3 1/4 3 1/4	3 1/4 Jan
American Superpower Corp common.....	1	69 1/2 69 70 1/4	400	Canadian Marconi.....	1	1 1/4 1 1/4	6,100
1st \$6 preferred.....	69 1/2	69 70 1/4	400	Capital City Products.....	1	11 11	500
\$6 series preferred.....	5 1/4	4 1/2 5 1/4	5,000	Carman & Co class A.....	1	1 1/4 1 1/4	6,100
American Thread 5% preferred.....	5	3 1/4 3 1/4	500	Class B.....	1	1 1/4 1 1/4	6,100
American Writing Paper common.....	1	2 1/2 2 1/2	600	Carnation Co common.....	1	39 39	100
Anchor Post Fence.....	2	2 1/2 2 1/2	600	Carolina Power & Light \$7 preferred.....	1	109 109	10
Angostura-Wupperman.....	1	1 1/4 1 1/4	100	\$6 preferred.....	1	104 104	10
Apex-Elec Mfg Co common.....	1	9 9 9 1/4	100	Carrier Corp common.....	1	8 7 8 1/4	3,000
Appalachian Elec Pwr 4 1/2% pfd.....	100	101 1/4 103	370	Carier (J W) Co common.....	1	7 7	100
Arkansas Natural Gas common.....	1	2 1/2 2 1/2	5,800	Casco Products.....	1	6 6	100
Common class A non-voting.....	10	2 1/2 2 1/2	13,300	Castle (A M) & Co.....	10	15 1/2 15 1/2	15 1/2 Jan
6% preferred.....	10	9 9	700	Catalin Corp of America.....	1	3 1/2 3 1/2 3 1/2	4,200
Arkansas Power & Light \$7 preferred.....	1	12 12	200	Central Hudson Gas & Elec com.....	1	7 6 7	600
Aro Equipment Corp.....	1	6 6	200	Central Maine Power 7% preferred.....	100	114 1/2 114 1/2	114 1/2 Jan
Art Metal Works common.....	5	5 5 1/2	1,400	Central New York Power 5% pfd.....	100	84 84	84 Jan
Ashland Oil & Refining Co.....	1	12 1/2 12 1/2	200	Central Ohio Steel Products.....	1	7 1/2 7 1/2	7 1/2 Jan
Associated Breweries of Canada.....	1	12 1/2 12 1/2	200	Central Power & Light 7% pfd.....	100	104 104	104 Jan
Associated Electric Industries.....	1	12 1/2 12 1/2	200	Central & South West Utilities.....	50c	1 1/4 1 1/4	1 1/4 Jan
American dep reots reg.....	\$1	12 1/2 12 1/2	200	Cessna Aircraft Co.....	1	8 1/2 8 1/2	2,000
Associated Laundries of America.....	1	12 1/2 12 1/2	200	Chamberlin Metal Weather Strip Co.....	5	4 1/4 4 1/4	4 1/4 Jan
Associated Tel & Tel class A.....	1	12 1/2 12 1/2	200	Charis Corp common.....	10	5 1/2 5 1/2	100
Atlanta Birm & Coast RR Co pfd.....	100	111 1/2 111 1/2	111 1/2 Jan	Cherry-Burrell common.....	5	10 1/2 10 1/2	475
Atlanta Gas Light 6% preferred.....	100	111 1/2 111 1/2	111 1/2 Jan	Chesebrough Mfg.....	25	84 84	50
Atlantic Coast Fisheries.....	1	3 1/4 3 1/4	1,300	Chicago Flexible Shaft Co.....	5	67 1/2 67 1/2	100
Atlantic Coast Line Co.....	50	28 1/4 28 1/4	225	Chicago Rivet & Mach.....	4	5 5 5 1/2	150
Atlantic Rayon Corp.....	1	4 1/2 4 1/2	400	Chief Consolidated Mining.....	1	10 1/2 10 1/2	200
Atlas Corp warrants.....	1	1 1/4 1 1/4	4,900	Childs Co preferred.....	100	6 1/2 6 1/2	19,500
Atlas Drop Forge common.....	5	15 1/2 15 1/2	400	Cities Service common.....	10	67 1/4 63 1/2	1,350
Atlas Plywood Corp.....	1	15 1/2 15 1/2	400	\$6 preferred.....	1	6 1/4 6 1/4	300
Automatic Products.....	1	2 1/2 2 1/2	200	\$6 preferred BB.....	1	56 56	10
Automatic Voting Machine.....	1	3 1/4 3 1/4	300	Cities Service P & L \$7 preferred.....	1	85 1/2 85 1/2	100
Avery (B F) & Sons common.....	5	17 1/2 17 1/2	225	City Auto Stamping.....	1	5 1/2 5 1/2	200
6% preferred.....	25	17 1/2 17 1/2	225	City & Suburban Homes.....	10	6 1/4 6 1/4	200
Axton-Fisher Tobacco class A com.....	10	5 1/4 5 1/4	200	Clark & Controller Co.....	1	1 1/4 1 1/4	800
Ayrshire Patoka Collieries.....	1	5 1/4 5 1/4	200	Claude Neon Lights Inc.....	1	30 32	750
Babcock & Wilcox Co.....	21	21 22	1,000	Clayton & Lambert Mfg.....	1	9 1/4 9 1/4	2,600
Baldwin Locomotive.....	1	2 1/2 2 1/2	6,500	Cleveland Electric Illuminating.....	1	8 1/4 8 1/4	500
Purchase warrants for common.....	30	31 1/4 31 1/4	300	Clinchfield Coal Corp.....	100	1 1/4 1 1/4	1 1/4 Jan
7% preferred.....	1	4 1/2 4 1/2	200	Club Aluminum Utensil Co.....	1	1 1/4 1 1/4	1 1/4 Jan
Baldwin Rubber Co common.....	1	1 1/4 1 1/2	7,400	Cockshutt Plow Co common.....	1	1 1/4	

THE COMMERCIAL & FINANCIAL CHRONICLE

NEW YORK CURB EXCHANGE

Monday, February 8, 1943

STOCKS
 New York Curb Exchange
 Week Ended Feb. 5

	Par	Sale Price		of Prices		for Week	Range Since January 1			
				Low	High	Shares	Low		High	
Consolidated Mining & Smelt Ltd.	5									
Consolidated Retail Stores	100			36	36 1/4	200	31	Jan	36 1/4	Feb
8% preferred	1	4 1/8		4	4 1/4	1,300	3 1/2	Jan	4 1/2	Jan
Consolidated Royalty Oil	100						107	Jan	107	Jan
Consolidated Steel Corp.	10	1 1/4	1 1/4			300	1 1/8	Jan	1 1/8	Feb
Continental Gas & Electric Co.		7 3/4	7 3/4			2,200	5 1/4	Jan	7 3/4	Jan
7% prior preferred	100									
Continental Roll & Steel	1		85 1/2	85 1/2		10	76	Jan	85 1/2	Feb
Cook Paint & Varnish Co.		11	10 3/4	11 1/4		1,700	9 1/2	Jan	11 1/4	Feb
Cooper-Bessemer common							9	Jan	9	Jan
83 prior preference		9 1/4	9 1/4	9 1/4		1,000	8 1/4	Jan	9 1/4	Jan
Copper Range Co.							37 1/4	Jan	37 1/4	Jan
Cornucopia Gold Mines	50	5 1/2	5 3/4	5 3/4		1,200	4 3/4	Jan	5 3/4	Feb
Corroon & Reynolds	1		1 1/8	1 1/8		200	3 1/4	Jan	4 1/4	Jan
8% preferred A	1					100	3 1/4	Jan	4 1/4	Jan
Cosden Petroleum common	1						79	Jan	81	Jan
5% convertible preferred	50	1 1/4	1 1/4	1 1/4		2,200	1 1/4	Jan	1 1/4	Feb
Courtauld Ltd.		16 1/4	14 1/2	16 1/4		1,200	13 1/2	Jan	16 1/4	Feb
American dep receipts (ord reg)	21									
Creole Petroleum	5		19 1/2	20 1/4		9,900	15 1/4	Jan	20 1/4	Jan
C W Liquidating Co.		10 1/4	10 1/4	10 1/4		2,300	10 1/4	Jan	10 1/4	Jan
Croft Brewing Co.	1		1/4	1/4		500	3/2	Jan	10 1/2	Jan
Crowley Milner & Co.			1 3/4	1 1/2		500	1 1/8	Jan	1 1/8	Feb
Crown Cent Petrol (Mtd)	5	3	2 3/4	3		1,700	2 3/4	Jan	3	Feb
Crown Cork International A			7 1/4	7 3/4		200	7 1/4	Jan	7 3/4	Jan
Crown Drug Co common	25c		1	1 1/8		600	1 1/8	Jan	1 1/8	Jan
7% convertible preferred	25		21	21		25	19 1/4	Jan	21	Feb
Crystal Oil Refining common										
8% preferred	10		6	6		50	5 1/4	Jan	6	Jan
Cuban Atlantic Sugar	5	12 3/4	12 1/4	13 1/4		7,100	11	Jan	13 1/4	Jan
Cuban Tobacco common		1 3/4	1 1/4	1 1/4		100	1 1/4	Feb	1 1/4	Feb
Curtis Lighting Inc common	2.50									
Curtis Mfg Co (Mo)	5									

D

D									
Darby Petroleum common	5	10	10	10	300	8½ Jan	10 Jan	Jan	Jan
Davenport Hosiery Mills	1	---	---	---	---	15 Jan	16 Jan	Jan	Jan
Dayton Rubber Mfg	1	---	---	---	---	11¼ Jan	12¼ Jan	Feb	Feb
Class A convertible	35	---	---	---	200	24½ Jan	26 Jan	1½ Feb	1½ Feb
Dejay Stores	1	---	---	---	---	3½ Jan	3½ Jan	1½ Feb	1½ Feb
Dennison Mfg class A common	5	---	---	---	100	1¼ Jan	53 Jan	17 Jan	17 Jan
8% prior preferred	50	---	---	---	---	62½ Jan	62½ Jan	9 Jan	9 Jan
8% debenture	100	---	---	---	---	8½ Jan	9 Jan	10 Jan	10 Jan
Derby Oil & Refining Corp com	1	---	---	---	---	---	---	---	---
A convertible preferred	1	---	---	---	---	---	---	---	---
Detroit Gasket & Mfg	1	---	---	---	---	---	---	---	---
6% preferred without warrants	20	---	---	---	---	---	---	---	---
Detroit Gray Iron Foundry	1	---	---	---	---	---	---	---	---
Detroit Mich Stove Co common	1	---	---	---	---	---	---	---	---
Detroit Steel Products	10	2½	2½	1	300	3¼ Jan	1 Jan	1 Jan	1 Jan
Diamond Shoe common	10	---	15½	15½	300	2 Jan	2¼ Jan	1½ Jan	1½ Jan
Divco-Twin Truck common	1	---	---	---	100	14¼ Jan	15½ Jan	15½ Jan	15½ Jan
Dobackman Co common	1	4%	4%	4%	500	3¾ Jan	4¾ Jan	4¾ Jan	4¾ Jan
Domination Bridge Co Ltd	1	---	---	---	---	5¾ Jan	7 Jan	7 Jan	7 Jan
Domination Steel & Coal B	25	---	---	---	---	---	---	---	---
Draper Corp	1	---	8¾	8¾	100	21½ Jan	21½ Jan	8¾ Feb	8¾ Feb
Driver Harris Co	64	64	63¼	64	100	7½ Jan	8¼ Jan	8¼ Jan	8¼ Jan
Duke Power Co	10	26	26	26	75	56¾ Jan	64 Jan	26 Jan	26 Jan
Durham Hosiery class B common	1	---	---	---	50	24 Jan	26 Jan	67 Jan	67 Jan
Duro Test Corp common	1	3	2¾	3	800	66 Jan	3 Jan	1¾ Feb	1¾ Feb
Duval Texas Sulphur	1	1¼	1¼	1¾	1,100	2½ Jan	1½ Jan	1½ Jan	1½ Jan
	1	---	8¾	10	1,100	8 Jan	8 Jan	8 Jan	8 Jan

E

E				Jan	Feb		
le Picher Lead	10	8 3/8	7 7/8	8 3/8	4,900	7 1/4 Jan	8 3/8 Feb
Gas & Fuel Assoc common	100	50 1/2	50 3/8	52	2,400	42 1/8 Jan	52 Jan
1/2% prior preferred	100	24 1/4	24	25 1/2	850	19 3/4 Jan	25 1/2 Feb
6% preferred	25	21	21	21 1/2	1,600	20 Jan	21 1/2 Feb
ern Malleable Iron	1	14	14 1/2	14 1/2	7,300	10 1/4 Jan	14 1/2 Feb
ern States Corp.	1	13 1/2	12 7/8	14 1/2	500	10 1/4 Jan	14 1/2 Feb
6% preferred series A	1	37	37	37 1/2	200	31 1/2 Jan	37 1/2 Jan
6% preferred series B	1	37	37	37 1/2	200	31 1/2 Jan	37 1/2 Jan
ern Sugar Associates	1	37	37	37 1/2	200	31 1/2 Jan	37 1/2 Jan
6% preferred v t c	1	37	37	37 1/2	200	31 1/2 Jan	37 1/2 Jan
Washing Machine B	1	37	37	37 1/2	200	31 1/2 Jan	37 1/2 Jan
my Grocery Stores	1	37	37	37 1/2	200	31 1/2 Jan	37 1/2 Jan
ic Bond & Share common	5	37	37	37 1/2	200	31 1/2 Jan	37 1/2 Jan
6% preferred	1	37	37	37 1/2	200	31 1/2 Jan	37 1/2 Jan
ic Power & Light 2d pfd A	1	37	37	37 1/2	200	31 1/2 Jan	37 1/2 Jan
on warrants	1	37	37	37 1/2	200	31 1/2 Jan	37 1/2 Jan
ographic Corp	1	37	37	37 1/2	200	31 1/2 Jan	37 1/2 Jan
National Watch Co	15	37	37	37 1/2	200	31 1/2 Jan	37 1/2 Jan
Electric Mfg	1	37	37	37 1/2	200	31 1/2 Jan	37 1/2 Jan
istrict Electric 6% pfd	4	37	37	37 1/2	200	31 1/2 Jan	37 1/2 Jan
Power participating stock	100	37	37	37 1/2	200	31 1/2 Jan	37 1/2 Jan
Derrick & Equipment	5	37	37	37 1/2	200	31 1/2 Jan	37 1/2 Jan
Corp common	1	37	37	37 1/2	200	31 1/2 Jan	37 1/2 Jan
convertible preferred	10c	37	37	37 1/2	200	31 1/2 Jan	37 1/2 Jan
Inc	1	37	37	37 1/2	200	31 1/2 Jan	37 1/2 Jan
Pipe Line common	1	37	37	37 1/2	200	31 1/2 Jan	37 1/2 Jan
rp Inc common	50	37	37	37 1/2	200	31 1/2 Jan	37 1/2 Jan

F

F									
Aviation	1	8	7 1/2	8	1,300	7 3/4	Jan	8	Jan
Engine & Airplane	1	2 1/4	1 3/4	2 3/4	23,700	1 1/2	Jan	2 3/4	Feb
Brewing	1	12 1/4	7 3/4	8 1/4	400	7 1/4	Jan	8 1/4	Feb
Metallurgical	1	12 1/4	12	12 1/2	1,400	10 1/4	Jan	13 3/4	Jan
Mfg Co	5	60	5 1/2	5 1/2	100	3 3/4	Jan	5 1/2	Jan
ciation (Phila)	10	65 1/2	60	60	20	57 1/2	Jan	61	Jan
ower & Light 7% preferred	1	88 1/2	88 1/2	88 1/2	225	81 1/2	Jan	88 1/2	Jan
or Co Ltd	1	3%	3%	3%	800	3 1/4	Jan	3 3/4	Feb
cts ord reg	£1	17 3/4	17%	18	400	15 3/4	Jan	18	Feb
or of Canada	1	16 3/4	16 3/4	16 3/4	100	12 3/4	Jan	15 3/4	Jan
non-voting	1	1 1/2	1 1/2	1 1/2	100	1 1/2	Feb	1 1/2	Feb
voting	1	2 3/4	2 3/4	2 3/4	100	2 1/4	Jan	2 3/4	Jan
Stock Yards	1	11 1/2	11 1/2	11 1/2	100	11 1/2	Jan	11 1/2	Jan
Indus Engineer	1	20 1/4	20 1/4	20 1/4	100	19%	Jan	20%	Jan
ferred	10c	9%	9%	9%	1,450	9	Jan	10 1/2	Jan
ferred	1	2 1/4	2 1/4	2 1/4	100	2 1/4	Jan	2 3/4	Jan
Brewing Co	5	11 1/2	11 1/2	11 1/2	100	11 1/2	Jan	11 1/2	Jan
o Distilling	1	19%	19%	19%	100	19%	Jan	20%	Jan
rain & Malt common	1	20 1/4	20 1/4	20 1/4	100	20 1/4	Jan	20 1/4	Jan
icipating preferred	15	20 1/4	20 1/4	20 1/4	100	20 1/4	Jan	20 1/4	Jan
A) Co	1	20 1/4	20 1/4	20 1/4	100	20 1/4	Jan	20 1/4	Jan
stock	1	20 1/4	20 1/4	20 1/4	100	20 1/4	Jan	20 1/4	Jan
rtible preferred	100	20 1/4	20 1/4	20 1/4	100	20 1/4	Jan	20 1/4	Jan

G

wer Co common	1	1	100	68 3/4	Jan	68 3/4	Jan
red.	100	1	100	1	Jan	1	Jan
Co common	1	1	100	3 1/2	Jan	3 1/2	Jan
ys Co	1	1	100	9 1/2	Jan	9 1/2	Jan
Co Ltd	1	1	100	2	Jan	2 1/4	Feb
cts ord reg	£1	1 1/2	100	7 1/4	Jan	7 1/4	Jan
nce Corp common	1	1 1/2	100	13 3/4	Jan	14	Jan
ed series A	10	1 1/2	100	96	Jan	106 1/2	Jan
roofing common	1	1 1/2	100	106 1/2	Jan	106 1/2	Jan
lec \$6 preferred B	14 1/2	14	200	106 1/2	Jan	106 1/2	Jan

Notes see page 541.

STOCKS
 New York Curb Exchange
 Week Ended Feb. 5

	Par	Sale Price		Range of Prices	Shares	Range Since January 1	
		Low	High	Low	High	Low	High
General Outdoor Adv 6% pfd	100	---	---	---	---	---	---
General Public Service \$6 preferred	1	66	66	20	---	---	---
General Rayon Co A stock	---	39	39	---	61	Jan	66 3/4 Jan
General Shareholdings Corp com	1	---	---	10	30	Jan	39 Feb
\$6 convertible preferred	---	---	---	---	---	---	---
General Tire & Rubber 6% pfd A	100	59	60	700	1/2	Jan	1 1/2 Feb
Gen Water Gas & Electric common	1	---	---	120	52 1/2	Jan	60 Feb
\$3 preferred	4	---	---	100	103 1/2	Jan	103 1/2 Jan
Georgia Power \$6 preferred	---	4	4	---	3 3/4	Jan	4 Feb
\$5 preferred	---	---	---	100	31	Jan	32 1/2 Jan
Gilbert (A C) common	---	102 1/4	103	---	100	Jan	104 1/2 Jan
Preferred	---	---	---	100	89 1/2	Jan	89 1/2 Jan
Gilchrist Co	---	5	5	---	4 3/8	Jan	5 Jan
---	---	---	---	---	45	Jan	45 Jan
Glen Alden Coal	---	---	---	---	---	---	---
Godchaux Sugars class A	13 3/8	13	13 1/2	3,900	12 3/4	Jan	14 Jan
Class B	---	27 1/2	27 3/4	50	26 3/4	Jan	28 Jan
\$7 preferred	6	6	6 1/4	400	5 1/2	Jan	6 1/2 Jan
Goldfield Consolidated Mines	1	---	---	---	96	Jan	98 Jan
Goodman Mfg Co	50	---	---	---	3 1/2	Jan	3 1/2 Jan
Gorham Inc class A	---	---	---	---	1 3/4	Jan	1 3/4 Jan
\$3 preferred	---	---	---	---	22 1/2	Jan	23 1/2 Jan
Gorham Mfg common	10	23 1/2	23 1/2	600	3 3/4	Jan	3 3/4 Jan
Grand Rapids Varnish	1	---	---	---	---	---	---
Gray Mfg Co	5	3 3/8	3 3/8	200	3 3/4	Jan	5 Feb
Great Atlantic & Pacific Tea	---	72 1/2	72	400	3 3/4	Jan	3 3/4 Jan
Non-voting common stock	---	---	---	---	---	---	---
7% 1st preferred	100	---	---	---	---	---	---
Great Northern Paper	25	131 1/4	131 1/4	475	67 1/2	Jan	74 Jan
Greenfield Tap & Die	---	---	---	75	129	Jan	131 1/4 Jan
Grocery Stores Products common	25c	30 1/2	31 1/2	550	27 1/4	Jan	31 1/2 Feb
Gulf Oil Corp	25	6 3/4	7 1/2	1,300	5 1/2	Jan	7 1/2 Feb
Gulf States Utilities \$5.50 pfd	42	3 1/4	1 3/4	300	1 3/4	Jan	2 Jan
\$6 preferred	---	41	42 1/2	5,300	37 1/2	Jan	42 1/2 Jan
Gypsum Lime & Alabastine	---	---	---	---	102 1/2	Jan	105 Jan
---	---	---	---	---	107 1/2	Jan	109 Jan

H

Hall Lamp Co		H																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																															
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NEW YORK CURB EXCHANGE

STOCKS		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
New York Curb Exchange Week Ended Feb. 5			Low	High		Low	High
	Par						
Kirkland Lake G M Co Ltd.....	1	--	--	--	--	½ Jan	% Jan
Klein (D Emil) Co common.....	•	--	--	--	--	--	--
Kleinert (I B) Rubber Co.....	10	--	--	--	--	--	--
Knott Corp common.....	1	--	--	--	4½ Jan	5½ Jan	Jan
Kobacker Stores Inc.....	•	--	10	10	50	10 Feb	10 Feb
Koppers Co 6% preferred.....	100	96¼	95	96¼	120	92 Jan	97 Jan
Kresge Dept Stores—							
4% convertible 1st preferred.....	100	--	--	--	--	--	--
Kress (S H) special preferred.....	10	13	13	13	100	13 Jan	13 Jan
Kreuger Brewing Co.....	1	--	--	--	--	4½ Jan	4½ Jan

L

Lackawanna RR (N J)	100	28 3/4	27 1/2	29	520	26 1/2 Jan	29 Feb
Lake Shore Mines Ltd.	1	9 1/2	9 1/2	10	3,500	8 1/2 Jan	10 1/2 Jan
Lakey Foundry & Machine	1	2 1/2	2 1/2	3 1/2	3,400	2 Jan	3 1/2 Feb
Lamson Corp of Delaware	5	---	3 1/2	3 1/2	100	3 1/2 Jan	3 1/2 Jan
Lane Bryant 7% preferred	100	---	---	---	---	---	---
Lane Wells Co common	1	---	7 1/4	7 1/4	300	6 1/4 Jan	7 1/4 Feb
Langendorf United Bakeries class A	---	---	---	---	---	---	---
Class B	---	---	---	---	---	---	---
Lefcourt Realty common	1	---	---	---	---	---	---
Convertible preferred	---	---	---	---	---	---	---
Lehigh Coal & Navigation	---	4 1/2	4 1/2	5	6,500	4 1/2 Jan	5 1/2 Jan
Leonard Oil Development	25	1/4	1/4	1/4	5,000	1/4 Jan	1/4 Jan
Le Tourneau (R G) Inc.	1	29 1/2	26 1/2	29 1/2	900	24 1/2 Jan	29 1/2 Feb
Line Material Co.	5	---	---	---	---	7 1/2 Jan	8 Jan
Lipton (Thos J) Inc 6% preferred	25	---	17 1/2	17 1/2	50	17 1/2 Jan	17 1/2 Jan
Lit Brothers common	---	---	1 1/4	1 1/4	200	1 1/4 Jan	1 1/4 Jan
Locke Steel Chain	5	14	14	14	100	12 1/2 Jan	14 Jan
Long Star Gas Corp.	---	7 1/2	7 1/2	7 1/2	2,400	6 1/2 Jan	7 1/2 Jan
Long Island Lighting common	---	---	---	---	---	---	---
7% preferred class A	100	---	27 1/2	27 1/2	3,200	21 1/2 Jan	28 1/2 Jan
6% preferred class B	100	26	24 3/4	26	1,325	20 1/2 Jan	27 1/2 Jan
Loudon Packing	---	---	2 1/2	3 1/2	1,900	2 1/2 Jan	3 1/2 Feb
Louisiana Land & Exploration	1	6 1/2	6 1/2	6 1/2	14,100	5 1/2 Jan	6 1/2 Feb
Louisiana Power & Light \$6 pfd.	---	---	---	---	---	10 1/2 Jan	10 1/2 Jan
Lynch Corp common	5	22	21 1/2	x22	600	18 1/2 Jan	x22 Feb

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Manati Sugar optional warrants	---	---	7 1/2	7 1/2	100	7 1/2 Jan	7 1/2 Feb
Mangel Stores	---	---	3 1/2	3 1/2	100	2 1/2 Jan	3 1/2 Feb
\$5 convertible preferred	---	---	---	---	---	57 Jan	57 Jan
Manischewitz (The B) Co.	---	---	---	---	---	---	---
Mapes Consolidated Mfg Co.	---	---	---	---	---	26 Jan	26 Jan
Marconi International Marine Com-	---	---	---	---	---	---	---
munication Co Ltd.	---	---	---	---	---	2 Jan	3 Jan
Margay Oil Corp.	---	---	13	13	100	11 Jan	13 Feb
Marion Steam Shovel	4	3 1/4	4	4	600	3 1/4 Jan	4 Jan
Mass Utilities Association v t c.	1	1 1/2	1 1/2	1 1/2	1,400	1 1/2 Jan	1 1/2 Feb
Massey Harris common	---	---	5 1/4	5 1/4	300	4 1/2 Jan	5 1/2 Jan
McCord Radiator & Mfg B.	---	---	---	---	---	1 1/4 Jan	1 1/2 Jan
McWilliams Dredging	---	---	9 1/4	9 1/4	100	8 Jan	10 Jan
Mead Johnson & Co.	130 1/2	127	132	132	80	125 Jan	132 Feb
Memphis Natural Gas common	5	3 1/4	3	3 1/4	1,800	2 1/2 Jan	3 1/4 Feb
Mercantile Stores common	---	---	24	24	150	21 Jan	24 Jan
Merchants & Manufacturers class A	1	---	---	---	---	2 Jan	2 Jan
Participating preferred	---	---	---	---	---	19 Jan	20 Jan
Merritt Chapman & Scott	---	6 1/2	5 1/4	6 1/2	6,200	5 Jan	6 1/2 Feb
Warrants	---	---	---	---	---	3 1/2 Jan	3 1/2 Jan
6 1/2% A preferred	100	103	106 1/4	106 1/4	150	98 1/4 Jan	106 1/4 Feb
Messabi Iron Co.	1	1 1/4	1	1 1/4	4,100	1 Jan	1 1/4 Jan
Metal Textile Corp.	25c	---	---	---	---	28 Jan	28 Jan
Participating preferred	15	---	---	---	---	28 Jan	28 Jan
Metropolitan Edison 6% preferred	---	---	---	---	---	---	---
Michigan Bumper Corp.	1	---	1 1/2	1 1/2	1,000	1 1/2 Jan	1 1/2 Jan

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Michigan Steel Tube	2.50	5	4 1/2	5	1,000	4 1/2 Jan	5 Feb
Michigan Sugar Co.	---	1	3 1/4	1	400	3 1/4 Jan	1 Feb
Preferred	10	---	7	7	200	6 1/2 Jan	7 1/2 Jan
Micromatic Hone Corp.	---	---	5	5	100	4 1/2 Jan	5 1/2 Jan
Middle States Petroleum class A v t c.	1	---	---	---	---	x3 1/2 Jan	4 Jan
Class B v t c.	---	---	1 1/2	1 1/2	1,400	1 1/2 Jan	1 1/2 Jan
Middle West Corp common	5	5 1/4	5 1/4	5 1/4	8,300	4 1/2 Jan	5 1/2 Feb
Midland Oil Corp \$2 conv preferred	---	---	9 1/4	9 1/4	50	9 1/4 Feb	9 1/4 Feb
Midland Steel Products—	---	---	---	---	---	---	---
\$2 non-cum dividend shares	16	16	16 1/4	16 1/4	350	15 1/2 Jan	16 1/2 Jan
Midvale Co common	28	27	28	28	575	25 1/2 Jan	28 Feb
Mid-West Abrasive	50	---	2 1/2	2 1/2	300	1 1/2 Jan	2 1/2 Jan
Midwest Oil Co.	10	7 1/2	7 1/2	7 1/2	700	6 1/2 Jan	7 1/2 Feb
Midwest Piping & Supply	---	---	---	---	---	14 Jan	15 1/2 Jan
Mid-West Refineries	1	---	1 1/2	1 1/2	400	1 1/2 Jan	1 1/2 Jan
Mining Corp of Canada	---	---	---	---	---	1 1/2 Jan	1 1/2 Jan
Minnesota Mining & Mfg	---	---	52	53 1/2	575	50 Jan	55 Jan
Minnesota Pwr & Light 7% pfd	100	---	---	---	---	---	---
Mississippi River Power 6% pfd	100	---	6 1/4	6 1/4	200	5 1/2 Jan	6 1/4 Jan
Missouri Public Service common	---	---	---	---	---	8 Jan	9 Jan
Mock Jud Voehringer common	2.50	---	5 1/2	5 1/2	5,300	4 1/2 Jan	5 1/2 Feb
Molybdenum Corp.	1	18 1/2	18 1/2	19	1,400	17 Jan	19 Jan
Monarch Machine Tool	---	1 1/2	1 1/2	1 1/2	5,500	1 1/2 Jan	1 1/2 Feb
Monogram Pictures common	1	---	---	---	---	1 1/2 Jan	1 1/2 Jan
Monroe Loan Society A	---	---	---	---	---	1 1/2 Jan	1 1/2 Jan
Montana Dakota Utilities	10	---	---	---	---	5 1/2 Jan	5 1/2 Jan
Montgomery Ward A	---	169 1/4	169 1/4	70	166 1/2 Jan	171 1/2 Jan	171 1/2 Jan
Montreal Light Heat & Power	---	21 1/4	21 1/4	---	50	21 1/4 Jan	21 1/4 Feb
Moody Investors partic pfd.	---	---	---	---	---	20 1/2 Jan	21 1/4 Jan
Mtge Bank of Col Am shs.	---	---	---	---	---	---	---
Mountain City Copper common	5c	---	1 1/4	2	6,000	1 1/2 Jan	2 Feb
Mountain Producers	10	5 1/2	5 1/4	5 1/2	900	4 1/2 Jan	5 1/2 Feb
Mountain States Power common	---	---	13 1/2	14	100	13 1/2 Jan	14 Feb
Mountain States Tel & Tel.	100	113	113	113	20	112 1/2 Jan	113 Jan
Murray Ohio Mfg Co.	---	10 1/4	9 1/2	10 1/4	400	9 Jan	10 1/4 Feb
Muskegon Piston Ring	2 1/2	13	13	13	200	12 1/2 Jan	13 1/2 Jan
Muskogee Co common	---	---	---	---	---	4 1/2 Jan	6 1/4 Jan
6% preferred	100	---	---	---	---	57 Jan	57 Jan

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Nachman-Springfield	---	1/2	---	1/2	3,100	10 Jan	10 Jan
National Bellas Hess common	1	---	---	---	---	1 1/2 Jan	1 1/2 Jan
National Breweries common	---	---	---	---	---	---	---
National Candy Co.	---	---	---	---	---	---	---
National City Lines common	1	---	17 1/4	17 1/4	500	15 1/2 Jan	17 1/4 Jan
\$3 convertible preferred	46 1/4	46 1/4	46 1/4	46 1/4	50	45 Jan	46 1/4 Feb
National Container (Del)	1	---	9 1/4	10	800	9 Jan	10 Jan
National Fuel Gas	10	10	9 1/4	10	2,000	8 1/2 Jan	10 Jan
National Mfg & Stores common	---	---	---	---	---	---	---
National Pwr & Light \$6 pfd unstpd.	91	89 1/2	92	92	650	87 1/2 Jan	92 Feb
\$6 preferred stamped	---	---	---	---	---	---	---
National Refining common	---	---	---	---	---	3 1/2 Jan	4 1/2 Jan
National Rubber Machinery	8	7 1/2	8 1/4	8 1/4	1,500	6 1/2 Jan	8 1/4 Feb
National Steel Car Ltd.	---	---	---	---	---	---	---
National Sugar Refining	---	10 1/2	11	11	1,800	9 1/2 Jan	11 Feb
National Tea 5 1/2% preferred	10	---	---	---	---	7 Jan	7 Jan
National Transit	12.50	12	12	12	300	11 Jan	12 Jan
National Tunnel & Mines	---	2 1/4	2 1/2	2 1/4	900	2 1/2 Jan	2 1/2 Feb
National Union Radio	30c	---	---	---	---	3 1/4 Jan	3 1/4 Feb

STOCK		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
New York Curb Exchange Week Ended Feb. 5			Low	High		Low	High
Navarro Oil Co.	Par	---	14 1/2	14 3/4	1,200	12 1/2 Jan	14 1/2 Jan
Nebraska Power 7% preferred	100	---	110	110	10	108 1/2 Jan	110 Feb
Nehi Corp 1st pfd.	---	---	---	---	---	---	---
Nelson (Herman) Corp.	5	---	3 3/4	4	135	3 3/4 Jan	4 Jan
Neptune Meter class A	---	8 1/2	8 1/2	8 1/2	100	8 1/2 Feb	8 1/2 Feb
Nestle Le Mur Co class A	---	---	1 1/4	1 1/4	100	1 1/4 Jan	2 Jan
New England Power Associates	---	---	---	---	---	1 Jan	2 Jan
6% preferred	100	33 1/2	30	33 1/2	1,375	25 1/2 Jan	33 1/2 Feb
\$2 preferred	---	---	---	---	---	9 1/4 Jan	9 1/4 Jan
New England Tel & Tel	100	98 3/4	96	101 3/4	380	87 1/2 Jan	101 1/2 Feb
New Haven Clock Co.	---	---	5	5 1/2	400	4 1/2 Jan	5 1/2 Feb
New Idea Inc common	---	14 1/2	14	14 1/2	800	13 1/4 Jan	14 1/2 Feb
New Jersey Zinc	25	58	57 1/2	58	2,000	57 1/2 Jan	60 1/2 Jan
New Mexico & Arizona Land	1	1 1/2	1 1/2	1 1/2	800	1 1/4 Jan	1 1/4 Jan
New Process Co common	---	---	---	---	---	28 Jan	28 Jan
N Y Auction Co common	---	---	---	---	---	---	---
N Y City Omnibus warrants	---	---	---	---	---	2 3/4 Jan	3 1/2 Jan
N Y & Honduras Rosario	10	19 1/2	18	19 1/2	300	18 Jan	19 1/2 Feb
N Y Merchandise	10	---	---	---	---	---	---
N Y Power & Light 7% preferred	100	103 3/4	103	103 3/4	120	102 Jan	105 Jan
\$6 preferred	---	---	---	---	---	96 1/2 Jan	99 Jan
N Y Shipbuilding Corp—	---	---	---	---	---	---	---
Founders shares	1	---	18 1/4	19	300	16 1/2 Jan	19 1/2 Jan
N Y State Electric & Gas \$5.10 pfd	100	---	103 1/4	104	140	102 1/2 Jan	104 Feb
N Y Water Service 6% pfd	100	---	41 3/4	42 1/2	150	36 3/4 Jan	43 1/2 Jan
Niagara Hudson Power common	10	2 1/2	2 1/4	2 1/2	16,700	1 3/4 Jan	2 1/2 Jan
5% 1st preferred	100	58 1/4	58	60	625	54 Jan	61 Jan
5% 2d preferred	100	---	---	---	---	42 Jan	50 Jan
Class A optional warrants	---	1/64	1/128	1/64	12,800	1/128 Jan	1/64 Feb
Class B optional warrants	---	---	---	---	---	1/4 Jan	1/4 Jan
Niagara Share class B common	5	4 1/4	4 1/4	4 3/4	2,200	3 3/4 Jan	4 1/2 Feb
Class A preferred	100	---	96	99 1/2	70	91 Jan	99 1/2 Feb
Niles-Bement-Pond	---	9 1/2	9 1/2	10 1/4	9,200	8 1/2 Jan	10 1/4 Feb
Nineteen Hundred Corp B	1	---	---	---	---	---	---
Nipissing Mines	5	---	1 1/2	1 1/2	400	3/4 Jan	1 1/2 Feb
Noma Electric	1	3 1/2	3 1/4	3 1/2	800	3 1/4 Jan	3 1/2 Jan
North Amer Light & Power common	1	56	56	58 1/2	29,300	52 1/4 Jan	62 Jan
\$6 preferred	---	---	---	---	---	---	---
North American Rayon class A	---	---	25	25	200	22 1/4 Jan	25 Jan
Class B common	---	---	25	25	300	23 1/2 Jan	25 Jan
6% prior preferred	50	---	---	---	---	---	---
North American Utility Securities	---	---	1/4	1/4	100	1/4 Feb	1/4 Jan
Northern Central Texas Oil	5	---	4	4	500	4 Feb	4 Feb
North Penn RR Co	50	---	---	---	---	---	---
Nor Indiana Public Service 6% pfd	100	---	89 1/2	89 1/2	10	82 Jan	89 1/2 Feb
7% preferred	100	---	---	---	---	---	---
Northern Pipe Line	10	---	9 1/2	9 1/2	200	8 1/4 Jan	9 1/2 Feb
Northern States Power class A	25	6 1/2	5 1/2	6 1/4	8,600	4 1/2 Jan	6 1/4 Jan
Novadel-Agene Corp	---	---	18	18 1/2	300	16 1/2 Jan	18 1/2 Feb

NEW YORK CURB EXCHANGE

STOCKS		Friday Last		Week's Range		Sales for Week		Range Since January 1	
New York Curb Exchange		Week Ended Feb. 5		Low High		Shares		Low High	
Par		Sale Price							
Q									
Quaker Oats common	76	72 1/2	76	150	70	Jan	76	Feb	
6% preferred	100	146	146	147	120	146	Jan	149	Feb
Quebec Power Co.									
R									
Radio-Keith-Orpheum option warrants				16,400		Jan		Feb	
Railway & Light Securities									
Voting common	10	9	8 1/2	9	175	7 1/2	Jan	9	Feb
Railway & Utility Investment A	1					1/4	Jan	1/4	Jan
Rath Packing Co. common	10								
Raymond Concrete Pile common		14 1/2	13 1/4	14 1/2	1,550	13 1/4	Jan	14 1/2	Feb
\$3 convertible preferred									
Raytheon Manufacturing common	50c	3 3/4	3	3 3/4	3,800	2 3/4	Jan	3 3/4	Feb
Red Bank Oil Co.	1				20,400	1 1/2	Jan	1 1/2	Feb
Reed Roller Bit Co.			24	24	300	21 1/2	Jan	24	Feb
Reiter Foster Oil Corp.	50c				3,100	1 1/2	Jan	1 1/2	Jan
Reliance Electric & Engineering	5		10 3/4	10 3/4	100	10 1/4	Jan	10 3/4	Jan
Republic Aviation	1	3 3/4	3 1/2	3 1/2	5,000	3	Jan	3 1/2	Jan
Rhem Manufacturing Co.	1		10 1/2	10 1/2	100	10 1/2	Jan	10 1/2	Jan
Rice Stix Dry Goods						7	Jan	8 1/2	Jan
Richmond Radiator	1	1 1/4	1 1/4	1 1/4	1,300	1 1/4	Jan	1 1/4	Jan
Rio Grande Valley Gas Co v t c	1				2,300	1 1/2	Jan	1 1/2	Feb
Rochester Gas & Elec 6% pfd D	100					91 1/2	Jan	91 1/2	Jan
Roeser & Pendleton Inc.						13	Jan	14	Jan
Rome Cable Corp common	5		8 1/4	8 1/4	300	7 1/2	Jan	8 1/4	Jan
Roosevelt Field Inc.	5	2 1/2	2 1/2	2 1/2	600	2 1/2	Jan	2 1/2	Feb
Root Petroleum Co.	1		2 1/2	3 1/2	3,300	2 1/2	Jan	3 1/2	Feb
\$1.20 convertible preferred	20					16	Jan	16	Jan
Royal Typewriter		51	51	52 1/2	500	51	Feb	56	Jan
Royalite Oil Co Ltd									
Russeks Fifth Ave.	2 1/2					3 1/4	Jan	3 1/4	Jan
Ryan Aeronautical Co.	1		3 3/4	3 3/4	700	3 3/4	Jan	3 3/4	Jan
Ryan Consolidated Petroleum			3 1/4	3 1/4	300	3 1/4	Jan	3 1/4	Jan
Ryerson & Haynes common	1					1 1/2	Jan	1 1/2	Jan
S									
St Lawrence Corp Ltd									
Class A \$2 conv pref	50								
St Regis Paper common	5	2 1/2	2	2 1/2	22,800	1 1/2	Jan	2 1/2	Feb
7% preferred	100		119 1/2	122 1/2	250	115	Jan	122 1/2	Feb
Salt Dome Oil Co.	1	4 1/2	4	4 1/2	9,400	2 1/2	Jan	4 1/2	Feb
Samson United Corp common	1					1 1/2	Jan	1 1/2	Jan
Sanford Mills			27 1/2	27 1/2	50	24 1/2	Jan	27 1/2	Jan
Savoy Oil Co.	5	1 1/4	1 1/4	1 1/4	500	1 1/4	Jan	1 1/4	Feb
Schiff Co common			13	13	100	12 1/2	Jan	13	Feb
Schulte (D A) common	1				3,300	1/2	Jan	1 1/2	Jan
Convertible preferred	25					22 1/2	Jan	28	Jan
Seavill Manufacturing	25	27 1/2	27	27 1/2	1,200	25 1/2	Jan	27 1/2	Feb
Scranton Electric \$6 preferred									
Scranton Lace common			20	20	30	17 1/2	Jan	20	Jan
Scranton Spring Brook Water Service									
\$6 preferred		48 1/2	48	50 1/4	80	48	Jan	52 1/2	Jan
Seullin Steel Co common		9 1/2	9 1/2	9 1/2	800	7 1/2	Jan	10	Jan
Securities Corp General	1	1 1/2	1 1/2	1 1/2	300	1	Jan	1 1/2	Feb
Seeman Bros Inc.									
Segal Lock & Hardware	1		1/2	1/2	5,400	1/2	Jan	1/2	Feb
Seiberling Rubber common			5 1/2	5 1/2	500	4 1/2	Jan	5 1/2	Jan
Selby Shoe Co.						13 1/2	Jan	13 1/2	Jan
Selected Industries Inc common	1				5,400	1 1/2	Jan	1 1/2	Jan
Convertible stock	5	4 1/2	3 1/2	4 1/2	1,000	3	Jan	4 1/2	Feb
\$5.50 prior stock	25	57 1/2	53 1/2	57 1/2	450	51 1/2	Jan	57 1/2	Feb
Allotment certificates			53 1/2	54 1/2	300	52 1/2	Jan	54 1/2	Feb
Sentry Safety Control	1					1/2	Jan	1 1/2	Jan
Serrick Corp class B	1								
Seton Leather common						5	Jan	5 1/4	Jan
Shattuck Denn Mining	5		2 1/2	2 1/2	2,200	2 1/4	Jan	2 1/2	Feb
Shawinigan Water & Power			15	15	100	14	Jan	15	Jan
Sherwin-Williams common	25	90	88 1/2	90	500	83	Jan	90	Feb
5% cum pfd series AAA	100		115	115	20	113 1/2	Jan	115	Feb
Sherwin-Williams of Canada									
Silex Co common						12 1/2	Jan	12 1/2	Jan
Simmons-Borland Publications									
\$3 convertible preferred									
Simplicity Pattern common	1		1 1/4	1 1/4	1,200	1	Jan	1 1/4	Jan
Singer Manufacturing Co.	100	206	201	223	106	175 1/2	Jan	228	Jan
Singer Manufacturing Co Ltd									
Amer dep rcts ord regis	21					96	Jan	98	Jan
Sioux City Gas & Elec 7% pfd	100					1/4	Jan	1/4	Jan
Skinner Organ Co. com	5					2 1/2	Jan	2 1/2	Jan
Solar Aircraft Co.	1	2 3/4	2 3/4	2 3/4	400	2	Jan	2 1/2	Jan
Solar Manufacturing Co.	1		2	2	500	2	Jan	2 1/2	Jan
Sonotone Corp.	1		2 1/2	2 1/2	700	2 1/4	Jan	2 1/2	Jan
Soss Manufacturing common	1		2 1/2	3 1/2	200	1 1/2	Jan	3 1/2	Feb
South Coast Corp common	1					3 1/2	Jan	3 1/2	Jan
South Penn Oil	25		39 1/2	39 1/2	600	37 1/4	Jan	40 1/4	Jan
Southwest Pa Pipe Line	10								
Southern California Edison									
5% original preferred	25	40 3/4	40 3/4	41	130	40	Jan	41	Feb
6% preferred B	25	30 3/4	30 1/4	30 3/4	520	29 3/4	Jan	31	Jan
5 1/2% preferred series C	25		28 1/2	28 1/2	200	28 1/2	Feb	29 1/4	Jan
Southern Colorado Power class A	25					1/4	Jan	1/4	Jan
7% preferred	100								
Southern New England Telephone	100								
Southern Phosphate Co.	10		5 1/4	5 1/4	500	5 1/2	Jan	5 3/4	Feb
Southern Pipe Line	10		8 1/4	8 1/4	700	7 1/4	Jan	8 1/2	Feb
Southland Royalty Co.	5		7 1/2	8	800	6 1/2	Jan	8	Feb
Spalding (A G) & Bros	1		2	2	1,100	1 1/2	Jan	2	Jan
1st preferred		27 1/2	25	27 1/2	140	23	Jan	27 1/2	Feb
Spanish & General Corp									
Amer dep rcts ord regis						1/2	Jan	1/2	Jan
Spencer Shoe Corp.			3 1/2	3 1/2	800	2 3/4	Jan	3 1/2	Feb
Stahl-Meyer Inc.			1 1/2	1 1/2	300	1 1/2	Jan	1 1/2	Jan
Standard Brewing Co.	2.75					1/4	Jan	1/4	Jan
Standard Cap & Seal common	1	3 1/2	3	3 1/2	2,900	2 1/2	Jan	3 1/2	Feb
Convertible preferred	10	15	14 1/2	15	450	12 1/2	Jan	15	Jan
Standard Dredging Corp common	1	2	1 1/2	2	400	1 1/2	Jan	2	Feb
\$1.60 convertible preferred	20					13	Jan	13	Jan
Standard Oil (Ky)	10	14 1/2	14 1/2	15 1/2	1,000	12 1/2	Jan	15 1/2	Jan
Standard Oil (Ohio) 5% pfd	100					110	Jan	111	Jan
Standard Power & Light	1	1/4	1/4	1/4	7,800	1/4	Jan	1/4	Feb
Common class B		1/4	1/4	1/4	700	1/4	Jan	1/4	Feb
Preferred			20	20	50	16 1/2	Jan	20 1/2	Jan
Standard Products Co.	1		7 1/4	7 1/4	600	6 1/4	Jan	7 1/4	Jan
Standard Silver Lead	1		1 1/2	1 1/2	1,500	1 1/2	Jan	1 1/2	Feb
Standard Steel Spring	5	27	26 1/2	27	500	22 1/2	Jan	27 1/2	Jan
Standard Tube class B	1		1 1/2	1 1/2	100	1 1/4	Jan	1 1/2	Feb
Starrett (The) Corp voting trust cts	1				900	1 1/2	Jan	1 1/2	Feb
Steel Co of Canada									
Stein (A) & Co common	1								
Sterchi Bros Stores	1	3 1/4	10	10	50	9	Jan	10	Feb
6% 1st preferred	50		35	37	2,000	35	Jan	37	Feb
5% 2d preferred	20		8 1/2	8 1/2	50	7 1/4	Jan	8 1/2	Feb
Sterling Aluminum Products	1	7 1/2	6 1/2	7 1/2	400	6 1/4	Jan	7 1/2	Jan
Sterling Brewers Inc	1		1 1/2	1 1/2	400	1 1/2	Jan	1 1/2	Jan
Sterling Inc.	1		1 1/2	1 1/2	100	1 1/2	Jan	1 1/2	Jan
Stetson (J B) Co common			3 1/2	3 1/2	200	2 1/2	Jan	3 1/2	Feb

For footnotes see page 541.

STOCKS		Friday Last		Week's Range		Sales for Week		Range Since January 1	
New York Curb Exchange		Week Ended Feb. 5		Low High		Shares		Low High	
Par		Sale Price							
T									
Stinnes (Hugo) Corp	5								
Stroock (S) Co.			15	15 1/4	150	12 1/2	Jan	15 1/4	Feb
Sullivan Machinery		16 1/2	16 1/2	17 1/4	1,400	13 1/4	Jan	17 1/4	Jan
Sun Ray Drug Co.	1		9 1/2	9 1/2	50	7 1/2	Jan	9 1/2	Feb
Sunray Oil	1	2 1/2	2 1/2	2 1/2	3,800	1 1/2	Jan	2 1/2	Jan
5 1/2% convertible preferred	50								
Superior Oil Co (Calif)	25	60	60	60 1/2	800	43	Jan	43 1/2	Jan
Superior Port Cement class B com						51	Jan	60	Feb
Swan Finch Oil Corp	15					8 1/2	Jan	8 1/2	Jan
U									
Taggart Corp common	1	4	4	4 1/2	900	3 1/2	Jan	4 1/2	Feb
Tampa Electric Co common		20 1/2	20 1/2	21	700	17 1/2	Jan	21	Feb
Technicolor Inc common		8 1/2	8 1/2	9	6,500	6 1/2	Jan	9	Jan
Texas Power & Light 7% pfd	100								
Texon Oil & Land Co.	2		4	4 1/4	900	3 1/2	Jan	4 1/4	Feb
Thew Shovel Co common	5		19	19 1/2	400	17 1/2	Jan	19 1/2	Feb
Tilo Roofing Inc.	1	5	4 1/2	5	800	4 1/2	Jan	5	Feb
Tishman Realty & Construction			4 1/2	5	700	1/2	Jan	5	Feb
Tobacco & Allied Stocks			43	45	2,270	43	Jan	45	Feb
Tobacco Product Exports			2 1/2	2 1/2	2,200	2 1/2	Feb	2 1/2	Jan
Tobacco Security Trust Co Ltd									
Amer dep rcts ord regis			2 1/2	2 1/2	600	2 1/2	Jan	2 1/2	Jan
Amer dep rcts def reg									
Todd Shipyards Corp		58	57 1/2	58	180	53	Jan	58	Jan
Toledo Edison 6% preferred	100					103	Jan	103	Jan
7% preferred	100					108	Jan	109 1/2	Jan
Tonopah Mining of Nevada	1						Jan		Feb
Trans Lux Corp	1	1 1/2	1 1/2	1 1/2	100	1 1/2	Jan	1 1/2	Feb
Transwestern Oil Co.	10	8 1/2	7 1/2	8 1/2	1,000	1 1/2	Jan	2 1/2	Jan
Tri-Continental warrants			7 1/2	8 1/2	1,200	6 1/2	Jan	8 1/2	Feb
Trunz Inc			10	10 1/2	900	10	Jan	10 1/2	Feb
Tubize Chatillon Corp		5 1/2	5 1/2	5 1/2	400	4 1/2	Jan	6	Jan
Class A	1		44 1/2	44 1/2	200	39	Jan	46	Jan
Tung-Sol Lamp Works	1		2	2 1/2	400	1 1/2	Jan	2 1/2	Feb
80c convertible preferred			7	7	500	6 1/2	Jan	7 1/2	Jan
V									
Jdylite Corp	1		2 1/2	2 1/2	1,000	2	Jan	2 1/2	Jan
Men Realization Corp	10c		1 1/2	2	800	1 1/2	Jan	2	Jan
Unexcelled Manufacturing Co.	10	3 1/2	3 1/2	3 1/2	400	3 1/2	Feb	4	Jan
Union Gas of Canada			6	6 1/2	300	5	Jan	6 1/2	Feb
Union Investment common		7 1/2	7 1/2	8	1,400	6 1/2	Jan	8	Feb
United Aircraft Products	1					12	Jan	12	Jan
United Chemicals common						57 1/2	Jan	57 1/2	Jan
\$3 cum & participating pfd							Jan		Feb
United Cigar-Whelan Stores	10c	3 1/2	3 1/2	3 1/2	24,900	3 1/2	Jan	3 1/2	Feb
United Corp warrants		10	10	10 1/2	11,500	10	Jan	10 1/2	Jan
United Elastic Corp							Jan		Feb
United Gas Corp common	1	1 1/2	1 1/2	1 1/2	44,000	1 1/2	Jan	1 1/2	Jan
Unit \$7 preferred non-voting			118	119	1,150	115	Jan	119	Feb
Option warrants					3,400		Jan		Feb
United Light & Power common A					4,400		Jan		Jan
Common class B					1,400		Jan		Jan
\$6 1st preferred		23 1/2	23 1/2	24 1/2	2,600	21 1/2	Jan	24 1/2	Jan
United Milk Products		29 1/2	29 1/2	29 1/2	50	29 1/2	Feb	29 1/2	Jan
\$3 participating preferred			84 1/2	84 1/2	10	83	Jan	85	Jan
United Molasses Co Ltd									
Amer dep rcts ord regis									
United N J RR & Canal Co.	100								
United Profit Sharing	25c	3 1/2	3 1/2	3 1/2	1,000	3 1/2	Jan	3 1/2	Feb
10% preferred	10								
United Shoe Machinery common	25	64 1/2	64 1/2	67 1/2	825	63	Jan	68 1/2	Jan
Preferred	25	43 1/2	43 1/2	43 1/2	470	43	Jan	43 1/2	Jan
United Specialties common	1		5	5	300	4	Jan	5	Jan
S Foil Co class B	1	3 1/2	3 1/2	3 1/2	5,200	2 1/2	Jan	3 1/2	Feb
S Graphite common	5					7 1/2	Jan	8	Jan
S and International Securities		68 1/2	67	68 1/2	1,300	1 1/2	Jan	1 1/2	Feb
S 1st preferred with warrants			8 1/2	8 1/2	350	60	Jan	68 1/2	Feb
S Lines Inc preferred	10		28	28	700	8	Jan	8 1/2	Jan
S Plywood \$1.50 conv preferred	20		1 1/2	1 1/2	100	28	Jan	28 1/2	Jan
S Radiator common	1		1 1/2	2 1/2	700	1 1/2	Jan	1 1/2	Jan
S Rubber Reclaiming					1,500	1 1/2	Jan	2 1/2	Feb
United Stores common	50c	1 1/2	1 1/2	2 1/2	300	1 1/2	Jan	2 1/2	Jan
United Wall Paper	2				5,700	1 1/2	Jan	2	Feb
Universal Consolidated Oil	10								
Universal Cooler class A									
Universal Corp voting trust ctf	1								
Universal Insurance	8	11 1/2	10 1/2	12	16,600	9 1/2	Jan	12	Feb
Universal Pictures common	1		47	50	750	15	Jan	15	Jan
Universal Products Co.			15 1/2	15 1/2	100	43 1/4	Jan	50	Feb
Utah Idaho Sugar	5		2 1/2	2 1/2	700	2 1/2	Jan	15 1/2	Feb
Utah Power & Light \$7 preferred	5	46 1/4	46 1/4	46 1/4	50	46	Jan	47 1/2	Jan
Utah Radio Products	1					2	Jan	2 1/2	Jan
Utah Equities common	10c	55	54 1/2	55	75	49	Jan	55	Feb
50 priority stock	1								
W									
War Corp common	1	1	1	1	1,300	3/4	Jan	1	Jan
convertible preferred	5	20 1/2	18	20 1/2	600	18	Jan	20 1/2	Feb
Waukegan Petroleum	1		4 1/2	5 1/2	5,500	4 1/2	Jan	5 1/2	Feb
Winn Public Service 7% pfd	100					44	Jan	56	Jan
Manufacturing		8 1/2	7 1/2	8 1/2	800	7 1/2	Jan	8 1/2	Jan
X									
Aircraft Co.		6 1/2	3 1/2	4	700	3 1/2	Jan	4	Feb
er Baking voting trust ctf ext			5 1/2	6 1/2	200	5 1/2	Feb	6 1/2	Feb
preferred	100								
& Bond class A									
ss B									
er Mining Co	1								
e Knitting Mills	5	12 1/2	12 1/2	12 1/2	200	11 1/2	Jan	12 1/2	Feb
worth manufacturing	125								
Texas Utility \$6 preferred		2 1/2	2 1/2	2 1/2	200	2 1/2	Jan	2 1/2	Feb
Va Coal & Coke	5	4 1/2	4	4 1/2	1,700	98 1/2	Jan	99 1/2	Jan
rn Air Lines Inc	1	6	5 1/2	6	900	4	Jan	4 1/2	Jan
rn Grocer Co	20							6 1/2	Jan
rn Maryland Ry 7% 1st pfd			67	67	10	67	Jan	67	Jan
rn Tablet & Stationery com			15 1/2	16	200	14 1/2	Jan	16	Feb
oreland Coal	20								
oreland Inc	10		13 1/2	13 1/2	100	13 1/2	Feb	13 1/2	Feb
berg Shoe Mfg	1								
a River Oil Corp	10		6 1/2	6 1/2	100	5 1/2	Jan	6	Jan
ns (R C) & Co.									
ns Oil-O-Matic Heating						7 1/2	Jan	8 1/2	Jan
Products Inc						1 1/2	Jan	1 1/2	Jan
sin Power & Light 7% pfd	100					9	Jan	9 1/2	Jan
ine Portland Cement	10								
y Petroleum									
orth (F W) Ltd			5 1/2	5 1/2	100	4	Jan	5 1/2	Feb
ican deposit receipts	5c		7 1/2	7 1/2	400	6 1/2	Jan	7 1/2	Jan
Hargreaves Ltd		2 1/2	2 1/2	2 1/2	4,500	2	Jan	2 1/2	Feb

NEW YORK CURB EXCHANGE

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since January 1			
New York Curb Exchange				Low	High		Low	High		
Week Ended Feb. 5										
American Gas & Electric Co.—										
2 3/4% s f deb.	1950	J-J	103 1/2	103 1/2	103 1/2	3	103 1/2	104		
3 1/2% s f deb.	1960	J-J	—	106	106	9	105	106 1/2		
3 3/4% s f deb.	1970	J-J	—	108 1/2	108 1/2	—	107 1/2	108 1/2		
Amer Pow & Lt 1st 6s	2016	M-S	99	98 1/2	99 1/2	89	96	99 1/2		
Amer Writing Paper 6s	1961	J-J	—	190	91	—	89	91		
Appalachian Elec Pow 3 1/4s	1970	J-D	108	107	108	11	106 1/2	108		
Appalachian Pow deb 6s	2024	J-J	125 1/4	125 1/4	126 1/4	3	125 1/4	126 1/4		
Arkansas Pr & Lt 5s	1956	A-O	—	108 1/2	108 1/2	—	107 1/2	108 1/2		
Associated Elec 4 1/2s	1953	J-J	54 1/4	53 1/4	54 1/4	312	46 1/2	55		
Associated Gas & Elec Co.—										
Δ Conv deb 4 1/2s	1948	M-S	—	16 1/2	16 1/2	24	14 1/2	16 1/2		
Δ Conv deb 4 1/2s	1949	J-J	15 1/2	15 1/2	16 1/2	133	13 1/2	16 1/2		
Δ Conv deb 5s	1950	F-A	16	16	16 1/2	131	13 1/2	16 1/2		
Δ Debenture 5s	1968	A-O	—	16 1/2	16 1/2	123	12 1/2	16 1/2		
Δ Conv deb 5 1/2s	1977	F-A	—	16 1/2	16 1/2	8	14 1/2	16 1/2		
Assoc T & T deb 5 1/2s A	1955	M-S	75 3/4	75 1/2	76 1/4	35	72 1/2	78 1/2		
Atlanta Gas Light 4 1/2s	1955	J-J	—	108 1/2	108 1/2	2	108 1/2	108 1/2		
Atlantic City Elec 3 1/4s	1964	M-S	—	107 1/2	109	—	106 1/2	107 1/2		
Avery & Sons (B. F.)—										
5s without warrants	1947	J-D	—	98 1/2	100 1/2	—	100 1/2	100 1/2		
Baldwin Locomotive Works—										
Convertible 6s	1950	M-S	110 1/2	109 1/2	110 1/2	69	108 1/2	110 1/2		
Bell Telephone of Canada—										
1st M 5s series B	1957	J-D	—	115	115 1/2	20	115	116		
5s series C	1960	M-N	—	118	120	—	118	119		
Bethlehem Steel 6s	1998	Q-P	—	1150	—	—	—	—		
Bickford's Inc 6 1/2s	1962	A-O	102 1/2	102 1/2	102 1/2	2	102 1/2	103		
Birmingham Electric 4 1/2s	1968	M-S	—	104	104 1/2	39	103 1/2	104 1/2		
Boston Edison 2 1/2s	1970	J-D	102 1/2	102 1/2	102 1/2	12	101 1/2	102 1/2		
Broad River Power 5s	1954	M-S	—	103 1/2	103 1/2	22	103 1/2	103 1/2		
Canada Northern Power 5s										
1953	M-N	89 1/2	89 1/2	90	28	85 1/2	90			
Central Ill El & Gas 3 1/4s	1964	J-D	—	105	107	—	105 1/2	105 1/2		
Δ Central States Elec 5s	1948	M-S	20 1/2	18 1/2	20 1/2	178	13	20 1/2		
Δ 5 1/2s	1954	M-S	20	18 1/2	20 1/2	234	13	20 1/2		
Central States P & L 5 1/2s	1953	J-J	—	100	100 1/2	—	100	100 1/2		
Δ Chicago Rys 5s cfs	1927	F-A	47	45 1/2	47	58	45 1/2	49		
Cincinnati St Ry 5 1/2s A	1952	A-O	—	100 1/2	101	7	100 1/2	102		
6s series B	1955	A-O	—	103	103	2	103	104 1/2		
Cities Service 5s	Jan 1968	M-S	94	94	94	8	89	94		
Conv deb 5s	1950	J-D	88 1/2	87 1/2	88 1/2	206	84 1/2	91 1/2		
Debenture 5s	1958	A-O	87 1/2	87 1/2	87 1/2	36	83 1/2	90		
Debenture 5s	1969	M-S	87 1/2	87 1/2	87 1/2	23	84 1/2	90 1/2		
Cities Service P & L 5 1/2s	1952	M-N	92 1/2	91 1/2	93 1/2	144	85	93 1/2		
5 1/2s	1949	J-D	92 1/2	92	93 1/2	51	86	93 1/2		
Connecticut Lt & Pr 7s A	1951	M-N	—	119 1/2	119 1/2	1	119 1/2	119 1/2		
Consolidated Gas El Lt & Pr (Balt.)—										
3 1/2s series N	1971	J-D	—	109 1/2	109 1/2	4	109 1/2	109 1/2		
1st ref mtg 3s ser P	1969	J-D	—	107 1/2	109	—	105 1/2	106 1/2		
1st ref mtg 2 1/2s ser Q	1978	J-J	103 1/2	103 1/2	103 1/2	6	102	103 1/2		
Consolidated Gas (Balt City)—										
Gen mtg 4 1/2s	1954	A-O	—	121 1/2	121 1/2	1	121	121 1/2		
Continental Gas & El 5s	1958	F-A	89 1/2	87 1/2	89 1/2	121	82 1/2	89 1/2		
Cuban Tobacco 5s	1944	J-D	—	187	87	—	—	—		
Cudahy Packing 3 1/4s	1955	M-S	—	101 1/2	102	3	101	102 1/2		
Eastern Gas & Fuel 4s ser A										
1956	M-S	83 1/2	83 1/2	83 1/2	35	79	83 1/2			
Electric Power & Light 5s	2030	F-A	91	88 1/2	91 1/2	420	87 1/2	91 1/2		
Elmira Water Lt & RR 5s	1956	M-S	—	124	—	—	—	—		
Empire District El 5s	1952	M-S	105	104	105	40	104	106		
Federal Water Service 5 1/2s	1954	M-N	—	103 1/2	103 1/2	2	103	104		
Finland Residential Mtg Bank—										
6s-5s stamped	1961	M-S	—	146	—	—	—	—		
Florida Power Co 4s ser C	1966	J-D	—	106	106	2	105	106		
Florida Pow & Lt 5s	1954	J-J	105 1/2	104 1/2	105 1/2	22	104 1/2	105 1/2		
Gatineau Power 3 1/4s A										
1969	A-O	95	93 1/2	95	35	91 1/2	95			
General Pub Serv 5s	1953	J-J	—	100	102	—	97	98		
Δ General Rayon 6s A	1948	J-D	—	95 1/2	96	16	93 1/2	96		
Georgia Power & Light 5s	1978	J-D	92 1/2	92	92 1/2	24	90 1/2	92 1/2		
Glen Alden Coal 4s	1965	M-S	63	63	63	3	57	66 1/2		
Δ Gobel (Adolf) 4 1/2s ser A	1941	M-S	63	63	63	6	91	95 1/2		
Grand Trunk West 4s	1950	F-A	—	108 1/2	111	—	108 1/2	108 1/2		
Great Nor Power 5s stpd	1950	F-A	—	100 1/2	100 1/2	6	98 1/2	100 1/2		
Green Mountain Pow 3 1/2s	1963	J-D	—	176	78	—	79	79		
Grocery Store Products	1945	J-D	—	143 1/2	45 1/2	—	—	—		
Guantanamo & West 6s	1958	J-J	20	20	20	1	19 1/2	20		
Δ Guardian Investors 5s	1948	M-N	—	108	108	4	105 1/2	108		
Houston Lt & Pwr 3 1/2s										
1966	J-D	111	111	111	2	111	111 1/2			
Hygrade Food 6s ser A	Jan 1949	A-O	—	93	93	1	92	96 1/2		
6s series B	Jan 1949	A-O	—	91	91	—	96	96		
Idaho Power 3 1/4s										
1967	A-O	—	110 1/2	110 1/2	1	110 1/2	111 1/2			
Ill Pwr & Lt 1st 6s ser A	1953	A-O	106	105 1/2	106	18	104 1/2	106		
1st & ref 5 1/2s series B	1954	J-D	—	103 1/2	104	25	102	104		
1st & ref 5s series C	1956	J-D	102	101 1/2	102	44	99 1/2	102		
S f deb 5 1/2s	May 1957	M-S	—	98	98	5	94 1/2	98 1/2		
Indiana Hydro-Elec 5s	1958	M-N	—	101 1/2	102 1/2	2	101 1/2	103		
Indiana Service 5s	1950	J-J	85 1/2	85 1/2	86 1/2	18	80 1/2	86 1/2		
1st lien & ref 5s	1963	F-A	84 1/2	84	85	11	80 1/2	85 1/2		
Δ Indianapolis Gas 5s A	1952	A-O	—	114 1/2	114 1/2	9	114 1/2	114 1/2		
Indianapolis P & L 3 1/4s	1970	M-N	—	108	108	4	105 1/2	108		
International Power Sec—										
Δ 6 1/2s series C	1955	J-D	—	18 1/2	18 1/2	7	18 1/2	18 1/2		
Δ 6 1/2s (Dec 1 1941 coup)	1955	J-D	—	18 1/2	18 1/2	2	18	18 1/2		
Δ 7s series E	1957	F-A	—	18 1/2	22	—	16 1/2	19		
Δ 7s (Aug 1941 coupon)	1957	J-J	—	18 1/2	18 1/2	4	16 1/2	18 1/2		
Δ 7s series F	1952	J-J	—	19	21	—	19	19		
Δ 7s (July 1941 coupon)	1952	J-J	—	18 1/2	18 1/2	5	18 1/2	18 1/2		
Interstate Power 5s	1957	J-J	78 1/2	78 1/2	79 1/2	77	74 1/2	79 1/2		
Debenture 6s	1952	J-J	—	39 1/2	40 1/2	17	36	40 1/2		
Iowa Power & Light 4 1/2s	1958	M-S	—	107 1/2	108	—	107 1/2	108 1/2		
Δ Italian Superpower 6s										
1963	J-J	—	117 1/2	18	—	16 1/2	19 1/2			
Δ Jacksonville Gas (stamped)	1942	J-D	48 1/4	48	48 1/4	16	46	49 1/4		
Jersey Cent Pow & Lt 3 1/4s	1965	M-S	—	107 1/2	108 1/2	9	107 1/2	109		
Kansas Electric Power 3 1/2s	1966	J-D	—	106 1/2	111	—	106 1/2	106 1/2		
Kansas Gas & Electric 6s	2022	M-S	—	120	125	—	123	123		
Kansas Power & Light 3 1/2s	1969	J-J	—	112 1/2	113 1/2	—	112 1/2	113		
Lake Superior Dist Pow 3 1/2s	1966	A-O	—	108 1/2	108 1/2	1	108 1/2	108 1/2		
Louisiana Pow & Lt 5s	1957	J-D	109 1/2	109 1/2	110	38	109 1/2	110 1/2		
McCord Radiator & Mfg—										
6s stamped	1948	F-A	—	95	95	4	86 1/2	95		
Mengel Co conv 4 1/2s	1947	M-S	—	100 1/2	101 1/2	—	100 1/2	101		
Metropolitan Edison 4s E	1971	M-N	109 1/2	108 1/2	109 1/2	18	108	109 1/2		
4s series G	1965	M-N	110 1/2	110 1/2	110 1/2	5	109 1/2	110 1/2		
Middle States Petrol 6 1/2s	1945	J-J	—	100 1/2	101 1/2	—	100 1/2	101		
Midland Valley RR 5s	1943	A-O	50 1/2	50	51	25	50	58		
Milwaukee Gas Light 4 1/2s	1967	M-S	106	105 1/2	106	12	105 1/2	106		
Minnesota P & L 4 1/2s	1978	J-D	—	104 1/2	104 1/2	8	103 1/2	104		
1st & ref 5s	1955	J-D	108 1/2	107 1/2	108 1/2	7	107 1/2	108 1/2		
Mississippi P & L 5s	1957	J-J	104	104	104 1/2	11	103 1/2	104 1/2		
Mississippi River Pow 1st 5s	1951	M-N	112 1/2	112 1/2	112 1/2	3	112 1/2	113		
Nassau & Suffolk Ltg 5s										
1945	F-A	98	98	98 1/2	5	98	99 1/2			
Δ National Public Service 5s cfs	1978	F-A	—	115	29	—	12 1/2	14		
Nebraska Power 4 1/2s	1981	J-D	109 1/2	109 1/2	110 1/2	10	109 1/2	110 1/2		
6s series A	2022	M-S	—	116 1/2	117	13	115 1/2	117		
Nevada-California Elec 5s	1956	A-O	98	97 1/2	98 1/2	32	97 1/2	98 1/2		
New Amsterdam Gas 5s	1948	J-J	—	113 1/2	113 1/2	4	113 1/2	113 1/2		
New Eng Gas & El Assn 5s	1947	M-S	55 1/2	55	55 1/2	32	50 1/2	55 1/2		
5s	1948	J-D	55 1/2	55	55 1/2	14	49 1/2	55 1/2		
Conv deb 5s	1950	M-N	55 1/2	55	55 1/2	45	50	55 1/2		
New England Power 3 1/4s	1961	M-N	—	108 1/2	110	—	107 1/2	107 1/2		
New England Power Assn 5s	1948	A-O	85 1/4	84 1/2	85 1/4	77	76 1/2	85 1/4		
Debenture 5 1/2s	1954	J-D	88	87 1/2	88 1/2	16	82 1/2	88 1/2		
New Orleans Public Service—										
Δ Income 6s series A	Nov 1949	J-D	—	105	106	—	104	105		

THE COMMERCIAL & FINANCIAL CHRONICLE

OTHER STOCK EXCHANGES

Monday, February 8, 1943

Baltimore Stock Exchange

Jan. 30 to Feb. 5 both inclusive, compiled from official sales lists

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Arundel Corporation	100	1.20	1.15	1.35	1,727	1.15 Jan	1.50 Jan
Baltimore Transit Co common vtc	100	10 1/2	10	11 1/4	2,140	10 Feb	12 1/2 Jan
Consolidated Gas Light & Power	100	10 1/2	10	11 1/4	2,140	10 Feb	12 1/2 Jan
4 1/2% preferred B	100	10 1/2	10	11 1/4	2,140	10 Feb	12 1/2 Jan
Davison Chemical Co	100	14 1/2	14 1/2	15	165	11 1/4 Jan	11 1/2 Feb
Eastern Sugars Assoc com vtc	100	14 1/2	14 1/2	15	165	11 1/4 Jan	11 1/2 Feb
Fidelity & Deposit	20	20	20	20	250	20 Jan	20 Jan
Fidelity & Guar Fire Corp	10	10	10	10	24	10 Jan	10 Jan
Houston Oil of Texas vtc pfd	125	125	125	125	40	125 Jan	131 Jan
Maryland & Pennsylvania RR	100	24 1/2	24 1/2	24 1/2	34	22 1/2 Jan	25 Jan
Monongahela West Penn Pub Serv	100	2.00	2.00	2.00	10	1.75 Jan	2.00 Feb
7% preferred	100	2.00	2.00	2.00	10	1.75 Jan	2.00 Feb
Mt Vernon-Woodbury Mills com	100	27 1/2	27 1/2	28	63	27 1/2 Jan	28 1/2 Jan
Preferred	100	27 1/2	27 1/2	28	63	27 1/2 Jan	28 1/2 Jan
New Amsterdam Casualty	100	23 1/2	23 1/2	23 1/2	42	23 1/2 Jan	23 1/2 Jan
U S Fidelity & Guar	100	31 1/2	31 1/2	32 1/2	3,360	22 Jan	23 1/2 Feb
Western National Bank	20	31 1/2	31 1/2	32 1/2	617	29 1/2 Jan	32 1/2 Feb
Bonds							
Baltimore Transit Co 4s	1975	59 1/2	53 1/2	64	23,500	52 Jan	54 1/2 Jan
5s series A	1975	59 1/2	53 1/2	64	15,000	52 Jan	54 1/2 Jan
5s series B	1975	59 1/2	53 1/2	64	500	101 1/2 Jan	101 1/2 Feb

Boston Stock Exchange

Jan. 30 to Feb. 5 both inclusive, compiled from official sales lists

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
American Sugar Refining	100	131 1/2	130 1/2	132 1/2	2,375	127 1/2 Jan	135 Jan
American Tel & Tel	100	131 1/2	130 1/2	132 1/2	2,375	127 1/2 Jan	135 Jan
Anacosta Copper	50	26 1/2	26 1/2	27 1/2	555	24 1/2 Jan	27 1/2 Jan
Boston & Albany RR	100	85	84 1/2	86	395	81 1/2 Jan	87 1/2 Jan
Boston Edison	25	26 1/2	26 1/2	26 1/2	1,869	24 Jan	27 Jan
Boston Elevated Ry	100	66 1/2	64 1/2	66 1/2	840	62 1/2 Jan	66 1/2 Jan
Boston Herald Traveler Corp	100	15 1/2	15	15 1/2	85	14 Jan	15 1/2 Jan
Boston & Maine RR	100	11 1/2	11 1/2	12	150	11 1/2 Jan	12 Jan
7% prior preferred	100	11 1/2	11 1/2	12	150	11 1/2 Jan	12 Jan
6% preferred stamped	100	12 1/2	11 1/2	12 1/2	2,655	8 1/2 Jan	13 Jan
5% class A 1st pfd stamped	100	1 1/2	1 1/2	1 1/2	129	1 1/2 Jan	1 1/2 Jan
8% class B 1st pfd stamped	100	2 1/2	2 1/2	2 1/2	197	1 1/2 Jan	2 1/2 Jan
7% class C 1st pfd stamped	100	2 1/2	2 1/2	2 1/2	128	1 1/2 Jan	2 1/2 Jan
Boston Personal Prop Trust	100	11 1/2	11 1/2	12	73	23 Jan	23 Jan
Boston & Providence RR	100	23	23	23	5	23 Jan	23 Jan
Calumet & Hecla	5	7 1/2	7 1/2	7 1/2	220	6 1/2 Jan	7 1/2 Jan
Cities Service	10	7 1/2	7 1/2	7 1/2	10	3 1/2 Jan	6 1/2 Jan
Copper Range Co	10	5 1/2	5 1/2	5 1/2	360	4 1/2 Jan	5 1/2 Jan
Eastern Gas & Fuel Associates	100	1 1/2	1 1/2	1 1/2	251	3 Jan	1 1/2 Feb
Common	100	50	49 1/2	50	86	42 Jan	50 Jan
4 1/2% prior preferred	100	24 1/2	24	25	193	19 1/2 Jan	25 Jan
6% preferred	100	24 1/2	24	25	193	19 1/2 Jan	25 Jan
Eastern Mass Street Ry common	100	103	101 1/2	103	58	98 Jan	103 Jan
6% 1st preferred series A	100	9 1/2	9 1/2	9 1/2	600	9 Jan	103 Feb
Employers Group Association	100	29 1/2	28 1/2	29 1/2	410	27 1/2 Jan	29 1/2 Jan
Engineers Public Service	100	33 1/2	33 1/2	34 1/2	322	31 1/2 Jan	34 1/2 Jan
First National Stores	100	33 1/2	33 1/2	34 1/2	322	31 1/2 Jan	34 1/2 Jan
General Electric	100	33 1/2	33 1/2	34 1/2	1,781	30 1/2 Jan	34 1/2 Jan
Gillette Safety Razor Co	100	33 1/2	33 1/2	34 1/2	1,781	30 1/2 Jan	34 1/2 Jan
Hathaway Bakeries class B	15	90c	85c	90c	280	80c Jan	90c Feb
Isle Royale Copper	15	90c	85c	90c	280	80c Jan	90c Feb
Kennecott Copper	15	90c	85c	90c	280	80c Jan	90c Feb
Lamson Corp (Del) common	5	3 1/2	3 1/2	3 1/2	427	28 1/2 Jan	31 1/2 Feb
6% cum preferred	50	31	31	31	40	30 1/2 Jan	31 Jan
Loews Boston Theatres	25	14 1/2	14 1/2	14 1/2	6	14 1/2 Jan	14 1/2 Feb
Maine Central RR common	100	15	14 1/2	15	305	2 1/2 Jan	3 1/2 Feb
5% preferred	100	25c	22c	25c	2,400	12c Jan	15 Feb
Mass Util Associates vtc	1	25c	22c	25c	2,400	12c Jan	15 Feb
Mergenthaler Linotype	100	7	6 3/4	7	100	3 1/2 Jan	4 Jan
Narragansett Rac'g Assn Inc	1	98	95	101	330	86 Jan	101 Feb
Nash-Kelvinator	100	60	60	60	10	60 Feb	60 Feb
New England Tel & Tel	100	33c	30c	33c	290	24c Jan	42c Jan
New River Co	100	30c	30c	30c	50	15c Jan	30c Feb
6% cumulative preferred	100	25 1/4	24 1/2	25 1/4	1,605	23 1/2 Jan	25 1/2 Feb
N Y N H & Hartford RR	100	10 1/2	10 1/2	10 1/2	727	9 1/2 Jan	10 1/2 Feb
North Butte Mining	250	1 1/4	1 1/4	1 1/4	6	1 1/4 Jan	1 1/4 Feb
Old Colony RR	100	31	31	31	311	29 1/2 Jan	31 1/2 Feb
Pacific Mills	100	31	31	31	311	29 1/2 Jan	31 1/2 Feb
Pennsylvania RR	50	25 1/4	24 1/2	25 1/4	1,605	23 1/2 Jan	25 1/2 Feb
Shawmut Association	100	10 1/2	10 1/2	10 1/2	727	9 1/2 Jan	10 1/2 Feb
Stone & Webster Inc	100	10 1/2	10 1/2	10 1/2	727	9 1/2 Jan	10 1/2 Feb
Suburban Elec Secur common	100	1 1/4	1 1/4	1 1/4	6	1 1/4 Jan	1 1/4 Feb
Torrington Co (The)	100	31	31	31	311	29 1/2 Jan	31 1/2 Feb
Union Twist Drill	5	34 1/2	34 1/2	34 1/2	120	33 Jan	34 1/2 Feb
United Drug Inc	5	67 1/2	67 1/2	67 1/2	932	64 1/2 Jan	68 1/2 Jan
United Fruit Co	25	65 1/2	65 1/2	67 1/2	813	63 1/2 Jan	69 Jan
United Shoe Machinery Corp	25	65 1/2	65 1/2	67 1/2	813	63 1/2 Jan	69 Jan
6% cum preferred	25	65 1/2	65 1/2	67 1/2	813	63 1/2 Jan	69 Jan
U S Rubber	10	29 1/2	29 1/2	29 1/2	170	25 1/2 Jan	29 1/2 Feb
Utah Metal & Tunnel	1	24c	24c	24c	300	23c Jan	29c Jan
Waldorf System Inc	100	7 1/2	7 1/2	7 1/2	90	7 1/2 Jan	8 1/2 Jan
Westinghouse Electric	50	88 1/2	88 1/2	89 1/2	292	80 1/2 Jan	89 1/2 Feb
Bonds							
Boston & Maine RR	1948	44 1/2	44 1/2	44 1/2	12,000	40 1/2 Jan	44 1/2 Feb
Income mortgage 4 1/2% ser A	1970	104 1/2	104 1/2	104 1/2	5,000	103 1/2 Jan	104 1/2 Feb
Eastern Mass Street Ry	1948	104 1/2	104 1/2	104 1/2	5,000	103 1/2 Jan	104 1/2 Feb

Chicago Stock Exchange

Jan. 30 to Feb. 5 both inclusive, compiled from official sales lists

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Abbott Laboratories common	25	55 1/2	55 1/2	56 1/2	91	51 1/2 Jan	56 1/2 Feb
Acme Steel Co common	25	45 1/2	45 1/2	45 1/2	75	41 1/2 Jan	46 Jan
Advanced Alum Castings	5	11 1/2	11 1/2	12 1/2	200	10 Jan	12 1/2 Feb
Aetna Ball Bearing common	5	4 1/2	4 1/2	4 1/2	2,200	2 1/2 Jan	4 1/2 Feb
Allied Laboratories common	13	12 1/2	12 1/2	13	50	11 Jan	12 1/2 Feb
Allis Chalmers Mfg Co	100	28 1/2	28 1/2	29 1/2	350	25 1/2 Jan	29 1/2 Feb
Amer Pub Serv preferred	100	92	92	93 1/2	375	25 1/2 Jan	29 1/2 Feb
American Tel & Tel Co capital	100	131 1/2	131	132 1/2	1,159	128 1/2 Jan	134 1/2 Jan

STOCKS

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Armour & Co common.....	5	3 3/4	3 3/4	4	1,750	3 Jan	4 Feb
Asbestos Mfg Co common.....	1	3 1/4	3 1/4	3 1/4	600	3 Jan	3 1/4 Jan
Athey Truss Wheel capital.....	4	3 1/4	3 1/4	3 1/4	150	2 3/4 Jan	3 1/4 Jan
Automatic Washer common.....	3	3 1/4	3 1/4	3 1/4	300	1 1/4 Jan	3 1/4 Jan
Aviation Corp (Delaware).....	3	3 3/4	3 3/4	3 3/4	900	3 3/4 Jan	3 3/4 Jan
Bastian Blessing Co common.....	10	18 1/4	17 3/4	18 1/4	250	16 Jan	18 1/4 Feb
Belden Mfg Co common.....	10	15 3/4	14 3/4	15 3/4	350	13 3/4 Jan	15 3/4 Feb
Belmont Radio Corp.....	5	36 1/2	35 1/2	36 1/2	900	5 1/2 Jan	36 1/2 Feb
Bendix Aviation common.....	5	5 1/2	5 1/2	5 1/2	1,235	34 Jan	36 1/2 Feb
Berghoff Brewing Corp.....	5	5 1/2	5 1/2	5 1/2	500	4 1/2 Jan	5 1/2 Jan
Bliss & Laughlin common.....	5	15 1/2	15 1/2	15 1/2	350	13 1/2 Jan	15 1/2 Jan
Borg Warner Corp common.....	5	29 1/4	28 1/2	29 1/4	1,030	26 1/2 Jan	29 1/4 Feb
Brach & Sons (E J) capital.....	5	14	14	14	50	13 Jan	14 Feb
Brown Fence & Wire class A pfd.....	5	14 1/2	14 1/2	14 1/2	400	12 1/2 Jan	14 Feb
Bruce Co (E L) common.....	5	14 1/2	14 1/2	14 1/2	450	12 1/2 Jan	14 Feb
Butler Brothers.....	10	6 1/2	6 1/2	6 1/2	2,200	5 1/2 Jan	6 1/2 Feb
5% cum conv. preferred.....	30	21 1/2	21 1/2	21 1/2	355	20 1/2 Jan	22 1/2 Jan
Campbell Wyant & Cannon Foundry capital.....	10	16 1/2	16 1/2	16 1/2	70	15 1/2 Jan	16 1/2 Feb
Castle & Co (A M) common.....	10	76	73 1/2	79 1/2	650	69 1/2 Jan	79 1/2 Feb
Central Illinois Pub Serv 56 pfd.....	1	76	73 1/2	79 1/2	1,000	73 1/2 Jan	79 1/2 Feb
Central Ill Secur common.....	1	76	73 1/2	79 1/2	6,200	73 1/2 Jan	79 1/2 Feb
Central & South West Util com.....	50c	94	96 1/2	96 1/2	80	92 1/2 Jan	96 1/2 Feb
Prior lien preferred.....	50c	94	96 1/2	96 1/2	430	26 Jan	35 Jan
Cherry Burrell Corp common.....	5	2 1/2	2 1/2	2 1/2	150	9 Jan	10 1/2 Feb
Chicago Corp common.....	1	40 1/2	39 1/2	40 1/2	30,450	38 1/2 Jan	40 1/2 Feb
Convertible preferred.....	1	40 1/2	39 1/2	40 1/2	1,300	38 1/2 Jan	40 1/2 Feb
Chicago Yellow Cab capital.....	5	12 1/2	12 1/2	12 1/2	72	11 1/2 Jan	12 1/2 Feb
Chrysler Corp common.....	5	70 1/2	70 1/2	71 1/2	440	67 1/2 Jan	71 1/2 Feb
Cities Service Co common.....	10	1 1/2	1 1/2	1 1/2	2,400	1 1/2 Jan	1 1/2 Feb
Club Aluminum Util common.....	25	24 1/2	24 1/2	24 1/2	100	21 1/2 Jan	24 1/2 Jan
Consolidated Biscuit common.....	1	7 1/2	7 1/2	7 1/2	950	2 1/2 Jan	3 1/2 Jan
Consolidated Oil Corp.....	1	7 1/2	7 1/2	7 1/2	1,030	7 Jan	8 Jan
Consumers Co.....	50	10 1/2	10 1/2	11	70	10 1/2 Jan	11 1/2 Jan
Vtc pfd participating shares.....	50	10 1/2	10 1/2	11	70	10 1/2 Jan	11 1/2 Jan
Container Corp of Amer common.....	20	18 1/2	18 1/2	19	530	16 1/2 Jan	19 Jan
Crane Co common.....	25	15 1/2	15 1/2	16 1/2	727	14 1/2 Jan	16 1/2 Jan
Cudahy Packing common.....	30	12 1/2	12 1/2	13 1/2	515	10 1/2 Jan	13 1/2 Feb
Preferred.....	100	87	87	87	30	83 Jan	87 Feb
Deere & Co common.....	1	27 1/2	27 1/2	28 1/2	300	26 1/2 Jan	29 Jan
Diamond T Motor Car common.....	2	9 1/2	9 1/2	10 1/2	175	9 Jan	10 1/2 Feb
Dodge Mfg Corp common.....	1	11 1/2	11 1/2	12	350	10 Jan	12 Feb
Electric Household Util Corp.....	5	3 1/4	3 1/4	3 1/4	3,300	3 1/4 Jan	4 1/4 Feb
Emerson National Watch Co.....	15	26 1/2	26 1/2	26 1/2	200	23 Jan	26 1/2 Jan
Emerson Sharp Inc common.....	1	26 1/2	26 1/2	26 1/2	250	6 1/2 Feb	7 Jan
First National Banks Morse common.....	1	33 1/2	33 1/2	33 1/2	20	33 1/2 Feb	35 1/2 Jan
Simons & Con D & D common.....	1	11	11	11	50	9 Jan	11 Jan
Wheel Drive Auto.....	10	7 1/2	7 1/2	8	900	6 1/2 Jan	8 Feb
Wm Mfg Co common.....	1	4 1/4	4 1/4	4 1/4	300	3 1/2 Jan	4 1/4 Feb
Denver Co common.....	5	15 1/2	15 1/2	15 1/2	450	14 Jan	15 1/2 Feb
General American Transp common.....	5	11	11	11	50	37 1/2 Jan	40 1/2 Feb
General Candy class A.....	5	11	11	11	100	10 1/2 Jan	11 Jan
General Finance Corp common.....	1	2 1/2	2 1/2	2 1/2	260	2 Jan	2 1/2 Jan
General Foods common.....	10	36 1/2	36 1/2	36 1/2	100	6 1/2 Jan	7 1/2 Jan
General Motors Corp common.....	10	46 1/2	46 1/2	46 1/2	216	34 1/2 Jan	36 1/2 Feb
General Safety Razor common.....	1	1,500	1,500	1,500	44 1/2 Jan	46 1/2 Feb	46 1/2 Feb
General Tire & Rubber common.....	5	6	6	6 1/2	350	4 1/2 Jan	6 1/2 Feb
General Tire & Rubber common.....	5	26 1/2	26 1/2	27 1/2	58	25 Jan	27 1/2 Feb
General Tire & Rubber common.....	5	11 1/2	11 1/2	12	100	10 Jan	12 Jan
General Tire & Rubber common.....	5	19	19 1/2	19 1/2	550	17 1/2 Jan	19 1/2 Jan
General Tire & Rubber common.....	5	7 1/2	7 1/2	7 1/2	50	7 1/2 Jan	7 1/2 Feb
General Tire & Rubber common.....	5	6 1/2	6 1/2	6 1/2	200	6 Jan	6 1/2 Feb
General Tire & Rubber common.....	5	25 1/2	25 1/2	25 1/2	50	25 Jan	27 Jan
General Tire & Rubber common.....	5	11 1/2	11 1/2	12	460	11 1/2 Jan	12 Jan
General Tire & Rubber common.....	5	10 1/2	10 1/2	10 1/2	750	10 Jan	10 1/2 Feb
General Tire & Rubber common.....	5	16	16 1/2	16 1/2	150	15 1/2 Jan	16 1/2 Feb
General Tire & Rubber common.....	5	18	18	18	950	18 Jan	18 Jan
General Tire & Rubber common.....	5	2	2	2	100	1 1/2 Jan	2 Jan
General Tire & Rubber common.....	5	6 1/2	6 1/2	6 1/2	522	7 1/2 Jan	8 1/2 Feb
General Tire & Rubber common.....	5	21	21	21	150	19 Jan	21 Feb
General Tire & Rubber common.....	5	14 1/4	14 1/4	14 1/4	350	11 1/2 Jan	14 1/4 Feb
General Tire & Rubber common.....	5	68 1/2	68 1/2	68 1/2	115	63 Jan	68 1/2 Jan
General Tire & Rubber common.....	5	58 1/2	58 1/2	58 1/2	612	57 Jan	60 1/2 Feb
General Tire & Rubber common.....	5	10 1/2	10 1/2	11 1/4	590	9 1/2 Jan	11 1/4 Jan
General Tire & Rubber common.....	5	3 1/2	3 1/2	3 1/2	100	8 1/2 Jan	9 1/2 Jan
General Tire & Rubber common.....	5	3 1/2	3 1/2	3 1/2	900	3 1/2 Jan	3 1/2 Feb
General Tire & Rubber common.....	5	7	7 1/2	7 1/2	150	4 1/2 Jan	7 1/2 Feb
General Tire & Rubber common.....	5	1 1/2	1 1/2	1 1/2	100	1 Jan	1 1/2 Jan
General Tire & Rubber common.....	5	3 1/2	3 1/2	3 1/2	150	3 Jan	3 1/2 Feb
General Tire & Rubber common.....	5	5 1/2	5 1/2	5 1/2	3,850	5 Jan	6 1/2 Jan
General Tire & Rubber common.....	5	7 1/2	7 1/2	7 1/2	100	5 1/2 Jan	7 1/2 Jan
General Tire & Rubber common.....	5	2 1/2	2 1/2	2 1/2	450	2 1/2 Jan	3 Jan
General Tire & Rubber common.....	5	7 1/2	7 1/2	7 1/2	100	7 1/2 Jan	7 1/2 Jan
General Tire & Rubber common.....	5	14	14	14	100	12 1/2 Jan	14 Jan
General Tire & Rubber common.....	5	2 1/2	2 1/2	2 1/2	3,250	2 1/2 Jan	4 Feb
General Tire & Rubber common.....	5	28 1/2	28 1/2	28 1/2	120	28 1/2 Jan	28 1/2 Jan
General Tire & Rubber common.....	5	11 1/2	11 1/2	11 1/2	1,750	10 Jan	11 1/2 Feb
General Tire & Rubber common.....	5	33 1/2	33 1/2	33 1/2	35	32 1/2 Jan	33 1/2 Feb
General Tire & Rubber common.....	5	1 1/2	1 1/2	1 1/2	700	1 1/2 Jan	2 Jan
General Tire & Rubber common.....	5	4 1/2	4 1/2	4 1/2	50	4 1/2 Jan	4 1/2 Jan
General Tire & Rubber common.....	5	5 1/2	5 1/2	5 1/2	6,800	4 1/2 Jan	5 1/2 Jan
General Tire & Rubber common.....	5	9 1/2	9 1/2	9 1/2	4,950	8 1/2 Jan	10 1/2 Jan
General Tire & Rubber common.....	5	2 1/2	2 1/2	2 1/2	750	2 Jan	3 Feb
General Tire & Rubber common.....	5	2 1/2	2 1/2	2 1/2	1,000	1 1/2 Jan	3 1/2 Feb
General Tire & Rubber common.....	5	1 1/4	1 1/4	1 1/4	400	1 1/4 Jan	1 1/4 Feb
General Tire & Rubber common.....	5	1 1/4	1 1/4	1 1/4	350	1 1/4 Jan	1 1/4 Jan
General Tire & Rubber common.....	5	9 1/2	9 1/2	9 1/2	1,350	9 1/2 Jan	10 Jan
General Tire & Rubber common.....	5	1 1/4	1 1/4	1 1/4	950	1 Jan	1 1/4 Jan
General Tire & Rubber common.....	5	1 1/2	1 1/2	1 1/2	550	1 1/2 Jan	1 1/2 Jan
General Tire & Rubber common.....	5	36 1/2	36 1/2	36 1/2	707	33 1/2 Jan	37 1/2 Jan
General Tire & Rubber common.....	5	10 1/2	10 1/2	10 1/2	450	9 1/2 Jan	11 1/4 Jan
General Tire & Rubber common.....	5	25 1/2	25 1/2	25 1/2	385	23 1/2 Jan	27 1/2 Feb
General Tire & Rubber common.....	5	10 1/2	10 1/2	10 1/2	350	8 1/2 Jan	10 1/2 Jan
General Tire & Rubber common.....	5	9	9	9	50	7 1/2 Jan	9 Feb
General Tire & Rubber common.....	5	12	12	12	10	12 Jan	12 Jan
General Tire & Rubber common.....	5	15 1/2	15 1/2	15 1/2	60	15 1/2 Jan	16 1/2 Jan
General Tire & Rubber common.....	5	12 1/2	12 1/2	12 1/2	500	10 1/2 Jan	12 1/2 Jan
General Tire & Rubber common.....	5	14	14	14	610	9 Jan	15 1/2 Feb
General Tire & Rubber common.....	5	70	70	70	300	56 Jan	78 Feb

OTHER STOCK EXCHANGES

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Omnibus Corp common	6	7 1/8	5 1/4	7 1/4	2,900	4 1/2 Jan	7 1/4 Feb
Ontario Mfg Co common	—	—	12 1/2	12 1/2	10	12 1/2 Feb	12 1/2 Feb
Parker Pen Co (The) common	10	17 1/8	17	17 1/2	300	14 1/2 Jan	17 1/2 Jan
Peabody Coal common B	—	—	23 1/2	23 1/2	150	23 1/2 Feb	23 1/2 Jan
6% preferred	100	73	73	73 1/2	680	73 Jan	75 Jan
Pennsylvania RR capital	50	—	25	25 1/2	1,085	23 1/2 Jan	25 1/2 Feb
Peoples Gas Lt & Coke capital	100	—	49 1/2	50	235	46 1/4 Jan	50 Jan
Poor & Co class B	—	—	5 1/2	5 1/2	300	4 1/4 Jan	5 1/2 Feb
Potter Co (The) common	1	—	1 1/2	1 1/2	700	1 1/2 Jan	1 1/2 Jan
Pressed Steel Car common	1	8 1/4	7 3/4	8 1/4	700	6 1/2 Jan	8 1/4 Feb
Process Corp (The) common	—	—	1 1/4	1 1/4	50	1 1/4 Feb	1 1/4 Feb
Quaker Oats Co common	—	76	72 1/2	76	200	70 Jan	76 Feb
Raytheon Mfg Co common	50c	3 1/2	3	3 1/2	1,400	2 1/2 Jan	3 1/2 Feb
6% preferred	5	—	1 1/4	2 1/4	2,450	1 1/4 Jan	2 1/4 Feb
Reliance Mfg Co common	10	—	14 1/2	14 1/2	200	14 Jan	14 1/2 Jan
St Louis Nat'l Stockyards capital	—	47	44	47	130	42 Jan	47 Feb
Sangamo Electric Co common	—	19 1/2	19 1/2	20 1/4	400	19 Jan	21 Jan
Schwitzer Cummins capital	1	—	8 1/2	8 1/2	250	7 1/2 Jan	8 1/2 Feb
Sears Roebuck & Co capital	—	63 1/4	62 1/2	63 1/4	570	59 1/2 Jan	63 1/4 Feb
Serrick Corp class B common	1	—	4 1/4	4 1/4	750	4 1/4 Jan	4 1/4 Jan
Signode Steel Strap common	—	—	10 1/2	10 1/2	250	9 1/2 Jan	10 1/2 Feb
South Bend Lathe Works capital	5	—	23 1/2	24 1/4	400	23 Jan	24 1/4 Jan
Spiegel, Inc., common	2	—	3 1/4	4 1/8	500	3 Jan	4 1/8 Feb
Standard Dredging common	1	2	1 1/4	2 1/8	2,850	1 1/2 Jan	2 1/8 Feb
Preferred	20	13 1/2	13 1/2	13 1/2	100	13 Jan	13 1/2 Jan
Standard Gas & Electric common	—	—	7 1/2	7 1/2	76	7 1/2 Feb	7 1/2 Feb
Standard Oil of Indiana capital	25	—	28 1/2	29 1/4	1,372	28 1/4 Jan	29 1/4 Jan
Stein & Co (A) common	—	—	10	10	50	9 Jan	10 Feb
Sterling Breweries Inc common	1	—	1 1/2	1 1/2	200	1 1/2 Jan	1 1/2 Feb
Stewart Warner Corp common	5	8 1/8	8 1/4	8 1/8	1,027	7 Jan	8 1/8 Feb
Sumstrand Machine Tool common	5	15 1/8	15 1/8	16	1,100	14 1/2 Jan	16 Feb
Swift & Co capital	25	24 1/2	24 1/2	24 1/2	1,300	22 1/2 Jan	24 1/2 Jan
Swift International capital	15	—	29 1/4	29 1/4	450	29 Jan	30 1/2 Jan
Texas Corp capital	25	44	43 1/2	44	290	42 Jan	44 Jan
Thompson (J R) common	2	—	8 1/2	9	130	8 1/2 Jan	9 Jan
Trane Co (The) common	25	8 1/2	8 1/2	8 1/2	400	8 Jan	8 1/2 Jan
Union Carbide & Carbon capital	—	—	80 1/2	80 1/2	160	79 1/2 Jan	82 1/2 Jan
U S Gypsum Co common	20	—	59 1/2	60 1/2	25	59 1/2 Jan	63 1/2 Jan
United Air Lines Transp capital	5	18 1/4	18	18 1/4	550	16 1/2 Jan	19 1/2 Jan
U S Steel common	—	51 1/4	50	52	1,511	47 1/2 Jan	52 Jan
7% cumulative preferred	100	—	113 1/2	114 1/4	274	112 1/2 Jan	115 1/2 Jan
Utah Radio Products common	1	3	2 1/2	3 1/2	3,150	2 Jan	3 1/2 Feb
Wahgreen Co common	—	—	21 1/2	22	482	20 1/2 Jan	22 Jan
Wayne Pump Co capital	1	—	19 1/2	19 1/2	140	18 1/2 Jan	19 1/2 Feb
Western Union Tel common	100	—	30 1/4	31 1/2	372	26 1/2 Jan	31 1/2 Feb
Westinghouse Elec & Mfg common	50	—	88 1/2	88 1/2	228	80 1/2 Jan	88 1/2 Feb
Wieboldt Stores Inc common	—	—	6	6	100	5 1/2 Jan	6 Feb
Williams Oil-O-Matic common	—	—	2	2	300	1 1/2 Jan	2 Jan
Wisconsin Bankshares common	—	6 1/8	6	6 1/8	250	5 1/4 Jan	6 1/8 Feb
Woodall Industries common	2	3 1/2	3 1/4	4	1,150	3 1/4 Jan	4 Feb
Wrigley (Wm Jr) Co capital	—	—	62 1/2	62 1/2	153	58 1/2 Jan	62 1/2 Jan
Yates-Amer Mach capital	5	—	5 1/2	5 1/2	250	4 1/4 Jan	5 1/4 Jan
Zenith Radio Corp common	—	—	22 1/2	23 1/2	1,000	19 1/4 Jan	23 1/2 Feb
Unlisted Stocks—							
American Radiator & St San com	—	7 1/2	6 1/2	7 1/2	1,550	6 1/2 Jan	7 1/2 Feb
Anaconda Copper Mining	50	26 1/2	26 1/2	27 1/2	1,450	24 1/2 Jan	27 1/2 Jan
Atchison Topeka & Santa Fe com	100	—	46 1/2	48	460	45 1/2 Jan	49 1/2 Jan
Bethlehem Steel Corp common	—	59 1/4	58 1/2	60 1/2	429	56 Jan	60 1/2 Jan
Curtiss-Wright	1	—	7	7 1/4	1,630	6 1/2 Jan	7 1/4 Feb
General Electric Co	—	33 1/4	33 1/2	34 1/2	1,000	30 1/2 Jan	34 1/2 Feb
Interlake Iron Corp common	—	—	7	7 1/4	200	6 Jan	7 1/4 Jan
Martin (Glenn L) Co common	1	—	19 1/4	19 1/2	85	18 Jan	19 1/2 Feb
Nash-Kelvinator Corp	5	6 1/2	6 1/2	7	660	6 1/2 Jan	7 1/2 Jan
New York Central RR capital	—	—	12 1/4	12 1/2	2,900	10 1/2 Jan	12 1/2 Feb
Paramount Pictures common	1	17 1/4	16 1/2	17 1/2	1,150	15 1/2 Jan	17 1/2 Feb
Pullman Inc capital	—	—	28 1/2	29 1/2	575	26 1/2 Jan	29 1/2 Feb
Pure Oil Co (The) common	—	12 1/2	12 1/2	12 1/2	2,610	9 1/2 Jan	12 1/2 Feb
Radio Corp of America common	—	6 1/2	6 1/4	6 1/2	4,700	5 Jan	6 1/2 Feb
Republic Steel Corp common	—	15 1/2	15 1/4	15 1/2	1,700	14 Jan	15 1/2 Jan
Standard Brands common	—	5 1/2	5 1/2	5 1/2	1,160	4 1/4 Jan	5 1/2 Feb
Standard Oil of New Jersey capital	25	—	48 1/2	49 1/2	516	46 1/2 Jan	49 1/2 Feb
Studebaker Corp common	1	7 1/4	6 1/2	7 1/4	950	5 1/2 Jan	7 1/4 Feb
U S Rubber Co common	10	—	28 1/2	29 1/4	290	25 1/2 Jan	30 Jan
Yellow Truck & Coach class B	1	16	15 1/4	16	790	12 1/2 Jan	16 Feb

Cincinnati Stock Exchange

Jan. 30 to Feb. 5 both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Aluminum Industries	—	—	7	8 1/4	75	5 1/2 Jan	8 1/4 Jan
American Laundry Mach	20	21	20 1/2	21 1/2	292	20 1/4 Jan	21 1/2 Jan
Burger Brewing	—	—	1 1/2	1 1/2	1	1 1/2 Jan	1 1/2 Jan
Champ Paper & Fibre	—	—	18 1/2	18 1/2	100	17 1/2 Jan	18 1/2 Feb
Churngold	—	—	7 1/2	7 1/2	100	5 Jan	8 Jan
Cincinnati Ball Crank	5	—	2 1/2	2 1/2	128	2 Jan	3 1/4 Jan
Cincinnati Gas & Electric pld	100	—	89 1/2	90	96	81 1/2 Jan	90 Jan
C N O & T P	20	—	85	85	75	85 Jan	85 Jan
Preferred	100	—	115	115	5	115 Jan	115 Jan
Cincinnati Street	50	8 1/2	8 1/4	8 1/4	363	8 1/4 Jan	9 Jan
Cincinnati Telephone	50	69 1/4	69 1/4	69 1/2	75	69 Jan	70 Jan
Cincinnati Union Stock Yards	—	—	7 1/4	7 1/4	40	7 1/4 Jan	7 1/4 Jan
Crosley Corporation	—	10 1/4	9 1/2	10 1/4	75	9 1/2 Jan	10 1/4 Feb
Eagle-Picher	10	—	8	8	200	7 1/2 Jan	8 Jan
Early & Daniel	—	—	28 1/2	28 1/2	50	27 1/2 Jan	29 1/2 Jan
Formica Insulation	—	20	20	20	30	16 1/4 Jan	20 Jan
Gibson Art	—	—	23	23	171	20 Jan	23 Feb
Kroger	—	26	26	26 1/4	441	26 Jan	27 1/2 Jan
Magnavox	2.50	—	24	2 1/4	200	1 1/4 Jan	2 1/4 Jan
Procter & Gamble common	—	51 1/2	50 1/4	52	598	48 Jan	51 1/2 Feb
Randall class B	—	—	2 1/2	2 1/2	48	2 1/2 Jan	3 Jan
U S Playing Card	10	—	31 1/2	31 1/2	45	30 1/2 Jan	31 1/2 Feb
U S Printing	—	—	3 1/2	3 1/2	25	3 Jan	3 1/2 Feb
Preferred	50	—	40	42	100	38 Jan	40 Jan
Western Bank	10	—	5 1/2	5 1/2	1	5 Jan	5 1/2 Jan
Unlisted—							
American Rolling Mill	25	11 1/2	11 1/2	11 1/2	70	10 1/2 Jan	11 1/2 Jan
City Ice & Fuel	—	—	11 1/2	11 1/2	42	10 1/2 Jan	12 Jan
Columbia Gas	—	2 1/4	2 1/4	2 1/2	902	2 Jan	2 1/2 Feb
General Motors	10	46 1/2	46	46 1/2	168	44 1/4 Jan	46 1/2 Feb
Standard Brands	—	—	5 1/2	5 1/2	70	4 1/2 Jan	5 1/2 Feb

For footnotes see page 548.

Cleveland Stock Exchange

Jan. 30 to Feb. 5 both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
City Ice & Fuel	—	—	11 1/2	11 1/2	150	10 1/2 Jan	11 1/2 Feb
Clark Controller	1	14	13 1/4	14	415	13 Jan	14 Jan
Cleveland Cliffs Iron preferred	—	63 1/2	63 1/4	63 1/2	150	59 Jan	63 1/2 Jan
Cliffs Corp common	5	—	12	12 1/2	550	10 1/4 Jan	12 1/2 Feb
Colonial Finance receipts	1	—	2 1/4	2 1/4	265	2 1/4 Jan	2 1/4 Jan
Eaton Manufacturing	—	—	a35 1/2	a35 1/2	10	35 1/4 Jan	35 1/4 Jan
Elect Controller	—	53	52	53	38	50 Jan	53 Feb
Goodrich (B F)	—	—	a25 1/2	a26	53	—	—
Goodyear Tire & Rubber	—	—	a27	a27	32	—	—
Great Lakes Towing preferred	100	—	85	85	70	85 Feb	85 Feb
Halle Bros preferred	100	—	35 1/2	35 1/2	50	35 1/2 Jan	36 1/4 Jan
Interlake Steamship	—	33	32	33	235	30 1/2 Jan	33 Jan
Jones & Laughlin	—	—	a20 1/4	a20 1/4	12	—	—
Kelley Island Lime & Tr	—	—	10	10	165	9 1/4 Jan	10 1/4 Jan
Lamson & Sessions	—	—	5 1/2	5 1/2	1,100	4 Jan	5 1/2 Jan
National Acme	1	—	a17 1/2	a17 1/2	40	16 1/4 Jan	16 1/4 Jan
National Refining common	—	—	4	4 1/4	450	3 1/2 Jan	4 1/4 Jan
Prior preferred 6%	—	72 1/2	71 1/2	73	171	65 Jan	75 Jan
National Title	—	—	1 1/4	1 1/4	177	1 Jan	1 1/4 Jan
Nestle LeMur class A	—	2	2	2	100	1 1/2 Jan	2 Jan
Packer Corporation	—	—	8	8	100	8 Jan	8 Jan
Richman Bros	—	26 1/2	26 1/2	27	595	23 1/4 Jan	27 Jan
Thompson Prod Inc	—	—	a27 1/2	a27 1/2	50	—	—
Van Dorn Iron Works	—	13 1/4	13 1/4	13 1/4	763	9 1/2 Jan	14 Jan
Warren Refining	2	—	2 1/2	2 1/2	200	2 1/2 Feb	2 1/2 Feb
White Motor	50	—	a16 1/2	a17	97	13 1/4 Jan	13 1/4 Jan
Youngstown Sheet & Tube	—	—	a31 1/2	a31 1/2	15	—	—
Unlisted—							
Addressograph-Multigraph common	10	—	a15 1/2	a16	135	—	—
Cleveland Graphite Bronze common	1	—	a30 1/2	a30 1/2	40	—	—
Fire stone T & R common	10	—	a27 1/2	a27 1/2	50	—	—
General Electric common	10	—	33 1/4	33 1/4	300	—	—
Gildden Co common	—	—	16 1/4	16 1/4	100	—	—
Industrial Rayon common	—	—	a34 1/2	a34 1/2	10	—	—
Interlake Iron common	—	—	7 1/4	7 1/4	100	6 1/2 Jan	7 1/2 Jan
N Y Central RR common	—	—	a12 1/4	a13	77	—	—
Ohio Oil common	—	—	a13 1/2	a14 1/2	115	—	—
Republic Steel common	—	—	15 1/4	15 1/4	268	—	—
U S Steel	—	—	a50 1/2	a51 1/2	178	49 1/2 Jan	50 1/2 Jan
Youngstown Steel Door common	—	—	a31 1/2	a31 1/2	15	—	—

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OTHER STOCK EXCHANGES

Los Angeles Stock Exchange

Jan. 30 to Feb. 5 both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
Aircraft Accessories Inc.	50c	---	1.85 1.90	930	1.85 Jan 1.95 Feb
Bandini Petroleum Company	1	---	3 3 3 3	200	3 Jan 3 Jan
Barker Bros Corp common	---	---	7 7	100	7 Feb 7 Feb
Berkey & Gay Furn Co.	1	---	500	500	500 Feb 500 Feb
Blue Diamond Corp.	2	1.55	1.55 1.55	505	1.35 Jan 1.60 Jan
Bolsa Chica Oil common	1	80c	80c 80c	510	75c Jan 90c Jan
Broadway Department Store Inc.	---	---	8 8 9 9	820	7 Jan 9 Feb
Byron Jackson Company	---	---	a17 17 17 17	20	16 Jan 17 Jan
California Packing Corp common	---	---	25 25	100	24 Jan 25 Feb
Central Investment Corp.	100	---	29 29 29 29	90	19 Jan 29 Feb
Cessna Aircraft Company	1	8 1/2	8 1/2 8 1/2	300	8 Jan 9 Jan
Chrysler Corp.	5	---	a70 70 71	60	68 Jan 68 Jan
Consolidated Oil Corp.	---	---	7 7 7 7	720	7 Jan 7 Jan
Consolidated Steel Corp.	---	---	7 7 7 7	2,200	6 Jan 7 Jan
Preferred	---	---	21 21 21 21	600	20 Jan 22 Jan
Creameries of America	1	---	4 1/4 4 1/4	100	3 Jan 4 Feb
Douglas Aircraft Co.	---	a61	a61 62 62 1/2	70	---
Electrical Products Corp.	---	---	7 7 8 8 1/2	300	7 Jan 8 1/2 Feb
Exeter Oil Co class A common	1	---	29c 29c	150	20c Jan 29c Feb
General Motors Corp common	10	---	46 1/2 46 1/2	414	44 Jan 46 Jan
General Paint Corp common	---	---	5 1/4 5 1/4	100	5 Jan 5 Jan
Gladding McBean & Co.	---	10	10 10	155	9 Jan 10 Jan
Goodyear Tire & Rubber Co.	---	a27 1/2	a27 27 1/2	120	26 Jan 26 Jan
Hancock Oil Co common A	---	36	36 36	120	34 Jan 36 Feb
Hudson Motor Car Company	---	---	5 1/4 5 1/4	100	4 Jan 6 Jan
Hupp Motor Car Corp.	1	---	a1 a1	50	1 Jan 1 Jan
Lane-Wells Co.	---	8 1/4	7 1/4 8 1/4	2,510	6 Jan 8 1/4 Feb
Lincoln Petroleum Co.	10c	30c	30c 31c	3,500	27c Jan 31c Feb
Lockheed Aircraft Corp.	1	19 3/4	19 19 3/4	452	17 Jan 19 3/4 Feb
Menasco Mfg Co.	1	1.10	1.10 1.15	1,600	97 Jan 1.15 Jan
Pacific Clay Products	---	---	4 1/4 4 1/4	120	4 Jan 4 Feb
Pacific Gas & Electric common	25	---	26 26	427	23 Jan 26 Feb
6 1/2 1st preferred	25	---	32 32 32 32	235	30 Jan 33 Jan
5 1/2 preferred	25	---	26 1/2 26 1/2	100	27 Jan 27 Jan
Pacific Lighting Corp com	---	a36 1/2	a36 1/2 36 1/2	251	34 Jan 36 Jan
Republic Petroleum Co common	1	---	2.40 2.65	1,900	2.10 Jan 2.65 Feb
Richfield Oil Corp common	---	8 1/4	8 8 1/4	1,030	7 Jan 8 1/4 Feb
Ryan Aeronautical Co.	1	---	3 3 3 3	805	3 Jan 3 Jan
Safeway Stores, Inc.	---	a36 1/2	a36 1/2 36 1/2	45	35 Jan 35 Jan
Security Co Units of Ben Int.	---	---	33 33	32	32 Jan 33 Jan
Shell Union Oil Corp.	15	---	a19 1/2 19 1/2	68	17 Jan 18 Jan
Sierra Trading Corp.	25c	---	1c 1c	6,000	1c Jan 1c Jan
Signal Oil & Gas Co class A	---	---	24 1/2 24 1/2	217	22 Jan 24 1/2 Feb
Solar Aircraft Company	1	---	2 1/2 2 1/2	550	2 Jan 2 1/2 Feb
Sontag Drug Stores	---	---	4 1/2 4 1/2	150	4 Jan 4 1/2 Feb
Southern California Edison Co Ltd.	25	22 1/2	22 1/2 22 1/2	1,632	21 Jan 22 1/2 Jan
Orig preferred	25	---	40 40	20	39 Jan 40 Jan
6 1/2 preferred B	25	---	30 1/2 30 1/2	480	30 Jan 30 1/2 Feb
5 1/2 preferred C	25	---	28 1/2 28 1/2	837	28 Jan 29 Jan
So Calif Gas Co 6 1/2 pfd class A	25	---	a32 1/2 32 1/2	20	33 Jan 33 Jan
Southern Pacific Co.	---	17 1/4	16 1/2 17 1/4	1,135	16 Jan 17 1/4 Feb
Standard Oil Co of California	---	---	30 1/2 30 1/2	1,278	28 Jan 30 1/2 Feb
Sunray Oil Corporation	1	---	2 1/4 2 1/4	134	1 Jan 2 1/4 Jan
Superior Oil Company (The)	25	---	a59 60 1/4	75	53 Jan 55 Jan
Transamerica Corp.	2	6 1/4	6 1/4 6 1/4	2,900	6 Jan 6 1/4 Feb
Transcon & Western Air	5	---	a15 1/2 16 1/2	74	---
Union Oil of California	25	17 1/4	17 17 1/4	1,145	15 Jan 17 1/4 Feb
Universal Consolidated Oil	10	---	10 1/4 10 1/4	258	8 Jan 10 1/4 Feb
Vultec Aircraft Inc.	1	---	a8 8 8 1/2	50	7 Jan 8 Jan
Unlisted Stocks—					
Amer Rad & Std Sani Corp.	---	---	a7 7	25	6 Jan 6 Jan
Amer Smelting & Ref Co.	---	---	a39 39 39 1/2	25	---
American Tel & Tel Co.	100	131 1/2	131 1/2 131 1/2	546	131 1/2 Feb 134 1/4 Jan
American Viscose Corp.	14	---	34 1/2 34 1/2	380	32 Jan 34 1/2 Jan
Anacosta Copper Mining Co.	50	---	26 1/2 27	470	24 Jan 27 Feb
Armour & Co (Ill)	5	---	4 4 4 1/4	700	3 Jan 4 1/4 Feb
Atchison, Topeka & Santa Fe Ry.	100	---	48 48	245	48 Jan 48 Jan
Atlantic Refining Co (The)	25	21 1/2	21 1/2 21 1/2	250	21 1/2 Feb 21 1/2 Feb
Aviation Corp (The) (Del)	3	3 1/2	3 1/2 3 1/2	100	3 1/2 Jan 3 1/2 Feb
Baldwin Locomotive Works v t c	13	---	12 1/4 12 1/4	150	12 1/4 Feb 12 1/4 Feb
Barnsdall Oil Co.	5	---	13 1/2 13 1/2	200	13 Jan 14 Jan
Bendix Aviation Corp.	5	---	a36 1/4 36 1/4	25	---
Bethlehem Steel Corp.	---	a59 1/2	a59 1/2 60 1/2	215	---
Borg-Warner Corp.	5	a29 1/4	a29 1/4 29 1/4	50	---
Caterpillar Tractor Co.	---	---	a43 1/2 44 1/2	75	42 Jan 42 1/2 Jan
Columbia Gas & Elec Corp.	---	---	2 1/2 2 1/2	2,800	2 Jan 2 Jan
Commercial Solvents Corp.	---	a10 1/2	a10 1/2 11 1/2	70	9 Jan 9 Jan
Commonwealth Edison common	25	---	a24 1/2 24 1/2	40	22 Jan 22 Jan
Continental Motors Corp.	1	5	4 1/4 5	650	4 1/2 Jan 5 Feb
Continental Oil Co (Del)	5	---	a28 1/2 28 1/2	25	---
Curtis-Wright Corp.	1	---	a7 1/2 7 1/4	35	7 Jan 7 1/4 Jan
General Electric Co.	---	---	34 34	185	31 Jan 34 Feb
General Foods Corp.	---	---	a36 1/2 36 1/2	30	35 Jan 35 1/2 Jan
Int'l Nickel Co of Canada	---	---	34 1/2 34 1/2	100	34 Jan 34 1/2 Feb
International Tel & Tel.	---	---	7 1/2 7 1/2	280	6 Jan 7 Jan
Kennecott Copper Corp.	---	---	a30 1/2 31 1/2	205	30 Jan 30 1/2 Jan
Libby McNeill & Libby common	7	---	5 1/4 6	900	5 1/2 Jan 6 Jan
Loew's Inc.	---	a45 1/2	a44 1/2 45 1/2	147	---
McKesson & Robbins Inc.	18	---	a15 1/2 15 1/2	1	---
Montgomery Ward & Co.	---	---	37 37	275	37 Feb 37 Feb
New York Central RR.	---	---	12 1/2 12 1/2	520	10 Jan 12 1/2 Feb
North American Aviation Inc.	1	---	11 1/4 11 1/4	675	10 Jan 11 1/4 Feb
North American Company	---	11 1/2	11 1/2 12	2,165	10 Jan 12 Feb
Ohio Oil Company	---	14 1/2	14 1/2 14 1/2	210	12 Jan 14 1/2 Feb
Packard Motor Car Co.	---	---	3 1/2 3 1/2	350	2 Jan 3 1/2 Jan
Paramount Pictures Inc.	1	17 1/4	17 1/4 17 1/4	350	15 Jan 17 1/4 Feb
Pennsylvania RR Co.	60	---	25 1/2 25 1/2	353	24 Jan 25 1/2 Feb
Pure Oil Co.	---	---	a12 1/2 12 1/2	80	12 Jan 12 1/2 Jan
Radio Corporation of America	---	6 1/2	6 1/2 6 1/2	240	5 Jan 6 1/2 Feb
Republic Steel Corp.	---	a15 1/2	a15 1/2 15 1/2	75	14 Jan 15 1/2 Jan
Seaboard Oil Co of Del.	---	---	a19 19	50	---
Sears, Roebuck & Co.	---	a63 1/2	a62 1/4 63 1/2	282	59 Jan 60 Jan
Socony-Vacuum Oil Co.	15	a11 1/2	a10 1/2 11 1/2	152	10 Jan 11 Jan
Southern Railway Company	---	---	a17 1/2 17 1/2	10	16 Jan 17 1/2 Jan
Standard Brands Inc.	---	5 1/2	5 1/2 5 1/2	475	4 Jan 5 Jan
Standard Oil of Ind capital	25	---	28 1/2 28 1/2	150	28 Jan 28 1/2 Feb
Standard Oil Co (New Jersey)	25	---	a48 1/2 49 1/2	201	47 Jan 47 1/2 Jan
Stone & Webster Inc.	---	---	a7 1/2 7 1/2	10	---
Studebaker Corp.	1	7 1/4	6 1/2 7 1/4	933	5 Jan 7 1/4 Feb
Superior Oil Corp (Del)	1	---	a1 1/4 1 1/4	50	---
Swift & Company	25	---	a24 1/4 24 1/4	30	---
Texas Corp (The)	25	---	43 1/2 43 1/2	303	42 Jan 43 1/2 Feb
Tide Water Assoc Oil Co.	10	---	11 11	900	9 Jan 11 Jan
Union Carbide & Carbon Corp.	---	---	a80 1/2 80 1/2	10	---
United Aircraft Corp.	5	---	a30 30	50	27 Jan 27 Jan
United Air Lines Transport.	5	---	a17 1/4 18 1/4	70	18 Jan 18 Jan
U. S. Steel Corp.	---	a51	a50 1/2 51 1/2	87	48 Jan 50 Jan

For footnotes see page 543.

STOCKS—

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
Warner Bros Pictures Inc.	---	---	8 1/2 8 1/2	285	7 Jan 8 1/2 Feb
Westinghouse Elec & Manufacturing	50	---	a88 1/2 89 1/2	104	82 Jan 82 Jan
Willys-Overland Motors Inc.	1	---	3 1/2 3 1/2	230	2 1/2 Jan 3 1/2 Feb
Woolworth (F W)	10	---	a32 1/4 33 1/4	135	---

Philadelphia Stock Exchange

Jan. 30 to Feb. 5 both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
American Stores	---	11 1/2	11 1/2 12 1/4	625	11 Jan 12 1/4 Jan
American Tel & Tel.	100	131 1/2	131 1/2 132 1/2	487	127 Jan 134 1/4 Jan
Budd (E G) Mfg Co common	---	4	3 1/2 4 1/4	1,268	3 Jan 4 1/4 Feb
Budd Wheel Company	---	---	8 1/2 8 1/2	640	6 Jan 8 1/2 Jan
Chrysler Corp.	5	71 1/2	70 1/2 71 1/2	408	67 Jan 71 1/2 Feb
Curtis Pub Co common	---	3 1/2	2 1/2 3 1/2	1,800	1 Jan 3 1/2 Jan
Prior preferred	---	---	21 1/2 23 1/2	89	16 Jan 23 1/2 Feb
Electric Storage Battery	---	35 1/4	35 1/4 37	633	33 Jan 37 Feb
General Motors	10	46 1/2	46 1/2 46 1/2	1,030	44 Jan 46 1/2 Jan
Lehigh Coal & Navigation	---	---	4 1/4 5 1/4	1,731	4 Jan 5 1/4 Jan
Lehigh Valley RR.	50	---	3 1/2 3 1/2	30	3 Jan 3 1/2 Jan
Nat'l Power & Light	---	2 1/2	2 1/2 3	720	2 1/2 Jan 3 Jan
Pennsylvania Corp voting trust cts	1	---	4 1/4	1,492	3 Jan 4 1/4 Jan
Penna Salt Manufacturing	50	25 1/2	24 1/2 25 1/2	2,285	23 Jan 25 1/2 Jan
Philadelphia Elec Co 4 1/2 pfd	100	---	155 155	5	149 Jan 155 Feb
Phico Corporation	---	---	114 1/2 114 1/2	5	114 1/2 Jan 115 1/2 Jan
Reading RR common	50	15 1/2	15 1/2 16	450	13 Jan 16 Jan
1st preferred	50	15 1/2	15 1/2 16 1/2	220	14 Jan 16 1/2 Jan
2nd preferred	50	---	28 1/2 28 1/2	26	27 Jan 28 1/2 Feb
Salt Dome Oil Corp.	1	4 1/2	4 1/2 4 1/2	390	2 Jan 4 1/2 Feb
Scott Paper	---	---	42 1/2 43 1/2	76	38 Jan 43 1/2 Jan
Sun Oil	---	53 1/2	52 1/2 53 1/2	154	48 Jan 53 1/2 Jan
Tonopah Mining	1	---	1 1/2 1 1/2	702	1 Jan 1 1/2 Jan
Transit Invest Corp common	25	---	1 1/2 1 1/2	428	1 Jan 1 1/2 Feb
Preferred	25	---	1 1/2 1 1/2	500	1 Jan 1 1/2 Jan
United Corp common	---	19 1/2	19 1/2 21 1/2	30	17 Jan 21 1/2 Jan
83 preferred	---	6 1/2	6 1/2 6 1/2	6,106	5 Jan 6 1/2 Feb
United Gas Improvement common	---	---	104 1/2 105 1/2	242	103 Jan 105 1/2 Feb

Pittsburgh Stock Exchange

Jan. 30 to Feb. 5 both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
Allegheny Ludlum Steel	---	21 1/4	20 3/4 21 1/4	141	18 Jan 21 1/4 Feb
Arkansas Nat Gas Co common	---	---	1 1/2 1 1/2	12	1 Jan 1 1/2 Jan
Preferred	100	---	8 1/2 8 1/2	12	8 Jan 8 1/2 Feb
Blaw-Knox Co	---	---	6 1/2 7 1/2	412	6 Jan 7 1/2 Feb
Byers (A M) common	---	10 1/2	10 1/2 10 1/2	40	10 Jan 10 1/2 Jan
Clark (D L) Candy	---	7	7 7	175	6 Jan 7 Jan
Columbia Gas & Electric	5	2 1/4	2 1/4 2 1/2	581	2 Jan 2 1/2 Jan
Copperweld Steel	---	---	10 1/4 10 1/4	30	9 Jan 11 Jan
Duquesne Brewing	---	---	9 9 1/2	548	8 Jan 9 1/2 Jan
Fort Pitt Brewing	1	---	1 1/2 1 1/2	400	1 Jan 1 1/2 Jan
Harbison Walker Refrac common	---	16	16 1/2 16 1/2	130	13 Jan 16 1/2 Jan
Koppers Co preferred	100	---	95 95	40	92 Jan 97 Jan
Lone Star Gas	---	7 1/2	7 1/2 7 1/2	420	7 Jan 7 1/2 Jan
Mountain Fuel Supply	10	---	6 1/2 6 1/2	328	5 Jan 6 1/2 Jan
Nat Fireproofing Corp.	---	40c	35c 40c	1,000	25c Jan 45c Jan
Pittsburgh Coal Co preferred	100	37 1/2	37 1/2 37 1/2	100	37 1/2 Feb 37 1/2 Feb
Pittsburgh Plate Glass	25	---	89 1/4 89 1/4	74	84 Jan 89 1/4 Feb
Pitts Screw & Bolt Corp.	---	---	5 1/2 5 1/2	387	4 Jan 5 1/2 Feb
Pittsburgh Steel Foundry pfd	100	---	36 36	10	36 Feb 36 Feb
Shamrock Oil & Gas common	1	---	2 1/2 2 1/2	100	2 Jan 2 1/2 Jan
Vanadium Alloys Steel	---	---	35 35	100	35 Feb 35 Feb
Westinghouse Air Brake	---	---	18 1/4 19	577	15 Jan 19 Feb

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & CO.

Established 1922

705 Olive St., ST. LOUIS

Members
 New York Stock Exchange
 St. Louis Stock Exchange
 Chicago Stock Exch.
 Associate Member Chicago Board of Trade
 Associate Member Chicago Mercantile Exchange
 New York Curb Exchange Associate

OTHER STOCK EXCHANGES

San Francisco Stock Exchange

Jan. 30 to Feb. 5 both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
Aircraft Accessories.....	50c	---	1.85 1.90	1,100	1.85 Jan 2.00 Jan
Anglo Calif National Bank.....	20	---	11 11 1/2	860	9 1/2 Jan 11 1/2 Jan
Assoc Insur Fund Inc.....	10	---	6 1/4 6 1/4	527	5 1/2 Jan 6 1/4 Feb
Atlas Imp Diesel Engine.....	5	7 1/2	7 1/2 7 1/2	428	6 1/2 Jan 7 1/2 Jan
Byron Jackson Co.....	---	---	17 17	195	16 Jan 17 1/2 Jan
Calaveras Sugar common.....	20	4 1/4	4 1/4 4 1/4	709	3 1/2 Jan 4 1/4 Feb
Calaveras Cement Co preferred.....	100	---	44 44	10	44 Feb 46 1/2 Jan
California Art Tine class A.....	---	---	4 1/2 4 1/2	300	3 1/2 Jan 4 1/2 Feb
California Ink Co capital.....	---	32	32 32	20	27 1/2 Jan 30 Jan
California Packing Corp common.....	---	24 3/4	24 3/4 25 1/4	592	23 Jan 25 1/2 Jan
California Water Service pfd.....	25	---	26 1/2 26 1/2	60	26 1/4 Jan 26 3/4 Jan
Caterpillar Tractor Co common.....	---	---	42 1/2 44	245	42 1/2 Jan 44 Feb
Central Eureka Mining Co common.....	1	---	1.45 1.60	3,500	93c Jan 1.60 Feb
Clorox Chemical Company.....	10	---	38 1/2 38 1/2	100	38 1/2 Feb 39 1/2 Jan
Coast Counties G & E 1st pfd.....	25	---	26 1/4 26 1/4	30	26 1/4 Feb 27 Jan
Cons. Chem Ind class A.....	---	25	23 25	360	21 1/4 Jan 25 Feb
Creameries of Amer Inc common.....	1	4 1/4	4 1/4 4 1/4	100	3 1/2 Jan 4 1/4 Jan
Crown Zellerbach Corp common.....	5	12 1/2	12 1/2 12 1/2	1,089	11 1/2 Jan 12 1/2 Jan
Preferred.....	---	89	88 88	135	81 1/4 Jan 89 Feb
Di Giorgio Fruit Corp common.....	10	---	5 1/2 5 1/2	325	5 1/4 Jan 5 1/2 Jan
Doernbecher Mfg Co.....	---	2.50	2.50 2.50	100	2.50 Jan 2.50 Jan
El Dorado Oil Works.....	---	---	8 8	100	7 1/2 Jan 8 Jan
Emporium Capwell Co common.....	---	---	14 1/4 14 1/4	290	13 Jan 14 1/2 Feb
Preferred (wv).....	50	---	41 41	10	38 Jan 41 Feb
Fireman's Fund Indemnity Co.....	10	---	64 65	105	64 Feb 65 Feb
Fireman's Fund Ins Co.....	10	75	74 1/2 75 1/2	580	74 Jan 75 1/2 Jan
General Motors Corp common.....	10	46 3/4	46 3/4 46 3/4	1,038	44 1/4 Jan 46 3/4 Feb
Genl Paint Corp common.....	---	---	5 1/2 5 1/2	601	4 1/2 Jan 5 1/2 Jan
Gladding McBean & Co.....	---	10	10 10	130	9 Jan 10 1/2 Jan
Golden State Co, Ltd.....	---	12 1/2	12 1/2 12 1/2	635	12 Jan 12 1/2 Jan
Greyhound Corp common.....	---	---	15 1/2 15 1/2	280	15 1/2 Feb 15 1/2 Jan
Hawaiian Pine Co Ltd.....	---	17 1/4	17 1/4 17 1/4	784	15 1/2 Jan 17 1/4 Jan
Holly Development.....	1	---	70c 75c	400	55c Jan 75c Feb
Honolulu Oil Corp capital.....	---	---	17 1/2 17 1/2	125	16 1/2 Jan 17 1/2 Feb
Langendorf United Bak preferred.....	50	46	46 46	52	46 Jan 46 Jan
Leslie Salt Co.....	10	30 1/2	30 1/2 30 1/2	155	29 Jan 31 1/2 Jan
Le Tourneau (R G) Inc.....	1	---	28 1/2 28 1/2	160	24 Jan 28 1/2 Feb
Libby McNeill & Libby.....	---	5 1/2	5 1/2 5 1/2	2,115	5 Jan 6 Jan
Lockheed Aircraft Corp.....	1	19 1/4	19 1/4 20 1/4	1,265	17 Jan 20 1/2 Feb
Magnavox Co Ltd.....	1	2.15	2.15 2.50	2,990	1.60 Jan 2.50 Feb
March Calculating Machine.....	5	16	16 16 1/2	145	14 Jan 16 1/2 Feb
Meier & Frank Co Inc.....	10	---	12 1/2 12 1/2	150	12 Jan 12 1/2 Jan
Menasco Manufacturing Co common.....	1	---	1.10 1.10	150	1.10 Jan 1.10 Jan
National Auto Fibres common.....	---	6	6 6	800	5 1/2 Jan 6 Jan
Natomas Company.....	---	7 1/2	7 1/2 7 1/2	1,385	7 1/2 Jan 7 1/2 Jan
North American Invest common.....	100	---	2 2	420	2 Feb 2 Feb
North American Oil Cons.....	10	---	9 9 1/4	250	7 1/4 Jan 9 1/4 Feb
Occidental Petroleum.....	1	---	11c 11c	1,000	10c Jan 15c Jan
O'Connor Moffat Class AA.....	---	---	12 1/4 15 1/2	246	12 1/4 Jan 15 1/2 Feb
Oliver United Filters "B".....	---	7 1/2	6 1/2 7 1/2	1,835	4 1/2 Jan 7 1/2 Feb
Pacific Can Co common.....	---	10	10 10	125	9 Jan 10 Feb
Pacific Coast Aggregates.....	5	---	2.65 2.70	609	2.40 Jan 2.70 Feb
Pacific Gas & Electric Co common.....	25	26	25 1/2 26 1/4	2,345	25 1/2 Jan 26 1/4 Feb
6 1/2 1st preferred.....	25	32	32 32 1/2	847	30 1/2 Jan 33 Jan
5 1/2 1st preferred.....	25	---	29 1/2 29 1/2	628	28 1/2 Jan 29 1/2 Jan
5 1st preferred.....	25	---	26 1/2 26 1/2	240	26 1/2 Jan 27 1/2 Jan
Pacific Light Corp common.....	---	36 1/2	36 36 1/2	1,160	33 1/2 Jan 36 1/2 Feb
Pacific Pub Serv common.....	---	4 1/4	4 1/4 4 1/4	913	3 Jan 4 1/4 Feb
1st preferred.....	100	16 1/4	16 1/4 16 1/4	225	14 1/4 Jan 16 1/4 Feb
Pac Tel & Tel common.....	100	91 1/2	91 1/2 92	190	90 Jan 92 1/2 Jan
Preferred.....	100	---	151 151	10	151 Jan 151 Jan
Paraffine Co's common.....	---	---	37 1/2 38 1/4	786	36 Jan 38 1/4 Feb
Preferred.....	100	---	102 1/2 102 1/2	50	102 1/2 Feb 102 1/2 Feb
Philippine Long Dist Tel Co.....	P100	---	15 15	40	14 1/4 Jan 15 Jan
Pig'n Whistle preferred.....	---	---	3 1/4 4	500	3 1/4 Jan 4 Feb
Puget Sound P & T common.....	---	9	9 9	100	7 Jan 9 Jan
R E & R Co Ltd common.....	---	---	9 1/2 9 1/2	100	8 1/2 Jan 9 1/2 Jan
Rayonier Incorp common.....	1	68	65 68	170	64 Jan 68 Feb
Preferred.....	100	---	12 1/2 12 1/2	180	11 1/4 Jan 12 1/2 Jan
Preferred.....	25	29	29 29	400	29 Feb 29 Feb

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
Rheem Manufacturing Co.....	1	---	10 1/2 10 1/2	100	10 1/2 Jan 10 1/2 Jan
Ryan Aeronautical Co.....	1	---	3 3 1/2	530	3 1/2 Jan 3 1/2 Jan
Soundview Pump Co common.....	---	18 1/2	18 18 1/2	995	15 1/2 Jan 18 1/2 Feb
South Calif Gas Co pfd series A.....	25	33 1/2	33 1/2 33 1/2	19	31 1/2 Jan 33 1/2 Feb
Southern Pacific Co.....	---	17 1/4	17 17 1/4	2,669	15 1/2 Jan 17 1/4 Feb
Spring Valley Co, Ltd.....	---	---	4 1/4 4 1/4	152	4 Jan 4 1/4 Feb
Standard Oil Co of California.....	---	31 1/2	30 1/2 31 1/2	1,880	28 1/2 Jan 31 1/2 Feb
Thomas Allee Corp class A.....	---	---	1.00 1.20	310	1.00 Feb 1.20 Feb
Tide Water Ass'd Oil common.....	10	11	10 1/4 11	530	10 1/4 Jan 11 1/2 Jan
Transamerica Corp.....	2	---	6 1/4 6 1/4	7,771	6 1/4 Jan 7 Feb
Union Oil Co of California.....	25	17 1/2	17 17 1/2	1,812	15 1/2 Jan 17 1/2 Feb
United Air Lines Corp.....	25	17	17 17	268	16 1/2 Jan 17 Jan
Universal Consolidated Oil.....	10	18 1/2	18 1/2 18 1/2	275	18 1/2 Feb 18 1/2 Jan
Victor Equipment Co common.....	1	---	10 10	305	8 1/2 Jan 10 1/2 Jan
Preferred.....	---	12 1/2	12 1/2 12 1/2	200	11 1/2 Jan 12 1/2 Feb
Vultec Aircraft.....	---	---	7 1/2 7 1/2	230	7 Jan 8 Jan
Western Dept Stores 7 1/2 preferred.....	25	12 1/2	12 1/2 12 1/2	84	10 1/2 Jan 12 1/2 Jan
Yellow Checker Cab Co series 1.....	50	---	30 30	10	30 Jan 30 Jan
Yosemite Portland Cement pfd.....	10	3 1/4	2.95 3 1/4	250	2.80 Jan 3 1/4 Jan
Unlisted—					
American Radiator & Stand Sanit.....	---	---	6 1/2 6 1/2	250	6 1/4 Jan 6 1/2 Feb
American Tel & Tel.....	100	---	130 132 1/2	853	130 Jan 132 1/2 Jan
American Viscose Corp.....	14	---	33 1/2 34 1/2	130	33 1/2 Jan 34 1/2 Jan
Anaconda Copper Mining.....	50	---	26 1/4 27	153	26 1/4 Jan 26 1/4 Jan
Argonaut Mining Co.....	5	2.70	2.60 2.70	448	1.80 Jan 2.70 Feb
Armour & Co (Ill) common.....	---	---	4 1/4 4 1/4	950	3 1/2 Jan 4 1/4 Feb
Atkinson Top & Santa Fe.....	100	---	47 1/2 47 1/2	340	45 1/2 Jan 49 Jan
Aviation Corp of Del.....	3	---	3 1/2 3 1/2	1,033	3 1/2 Jan 3 1/2 Jan
Bendix Aviation Corp.....	5	---	36 1/4 36 1/4	150	36 1/4 Feb 36 1/4 Feb
Blair & Co Inc capital.....	1	77c	60c 77c	3,252	55c Jan 77c Feb
Bunker Hill & Sullivan.....	2 1/2	---	10 1/2 11 1/2	1,100	9 1/2 Jan 11 1/2 Feb
Cities Service Co common.....	10	6 1/2	6 1/2 6 1/2	128	5 1/2 Jan 6 1/2 Jan
Consolidated Edison Co of N Y.....	---	17 1/2	17 1/2 17 1/2	685	15 1/2 Jan 17 1/2 Feb
Consolidated Oil Corp.....	---	---	7 1/2 7 1/2	250	7 1/2 Jan 7 1/2 Jan
Curtiss-Wright Corporation.....	1	---	7 1/2 7 1/2	380	7 1/2 Jan 7 1/2 Jan
Dominguez Oil Co.....	34	34	34 34	40	33 1/4 Jan 34 Jan
Elec Bond & Share Co.....	5	---	2 1/2 2 1/2	100	2 1/2 Jan 2 1/2 Feb
General Electric Co.....	---	---	33 1/4 34 1/4	368	31 1/2 Jan 33 1/4 Jan
Hobbs Battery Company class B.....	---	---	45c 75c	1,200	35c Jan 75c Feb
Idaho Mary Mines Corp.....	1	---	3 1/2 4	830	2.85 Jan 4 Jan
International Nickel of Canada.....	---	---	34 1/2 34 1/2	105	29 1/2 Jan 34 1/2 Jan
International Tel & Tel common.....	---	---	7 1/4 7 1/4	175	6 1/2 Jan 7 1/4 Jan
Kennecott Copper Corp common.....	---	---	30 1/4 30 1/4	330	30 1/4 Feb 30 1/4 Feb
Marine Bancorporation.....	---	---	22 22	100	22 Jan 22 Jan
M J & M & M Cons.....	1	14c	13c 15c	7,000	11c Jan 15c Jan
Montgomery Ward & Co.....	---	37 1/4	37 1/4 37 1/4	230	33 1/2 Jan 37 1/4 Feb
Nash-Kelvinator Corp.....	5	6 1/2	6 1/2 6 1/2	100	6 1/2 Feb 6 1/2 Feb
N Y Central R R cap.....	---	12 1/2	12 1/2 12 1/2	1,900	10 1/2 Jan 12 1/2 Feb
North American Aviation.....	1	---	11 1/2 12	75	9 1/2 Jan 10 1/2 Jan
North American Co common.....	10	---	11 1/2 11 1/2	100	10 1/4 Jan 11 1/2 Feb
Ononosa Sugar Company.....	20	---	18 18	10	18 Jan 18 Jan
Pacific Portland Cement common.....	10	---	1.50 1.50	100	1.50 Jan 1.50 Jan
Packard Motor Co common.....	---	---	3 1/4 3 1/4	400	2 1/4 Jan 3 1/4 Jan
Rayonier Portland Cement.....	---	---	25 1/4 25 1/4	610	24 1/2 Jan 25 1/4 Feb
Pullman Inc capital.....	---	30 1/4	28 1/4 30 1/4	400	27 1/2 Jan 30 1/4 Feb
Radio Corp of America.....	---	6 1/4	6 1/4 6 1/4	1,112	5 1/2 Jan 6 1/4 Feb
Standard Steel Corp common.....	---	---	15 1/2 15 1/2	262	14 1/2 Jan 15 1/2 Feb
Schumacher Wall Bd preferred.....	---	---	22 22 1/2	35	19 1/2 Jan 22 1/2 Feb
Socony-Vacuum Oil capital.....	15	---	11 1/2 11 1/2	514	10 1/2 Jan 11 1/4 Feb
So Calif Edison Ltd common.....	25	22 1/2	22 1/2 22 1/2	351	21 1/2 Jan 22 1/2 Feb
5 1/2 1st preferred.....	---	---	28 1/2 28 1/2	100	28 1/2 Jan 29 1/2 Jan
Standard Brands Inc.....	---	---	5 1/2 5 1/2	230	4 1/2 Jan 5 1/2 Feb
Standard Oil of N J.....	25	49 1/4	48 1/4 49 1/4	1,015	48 1/4 Jan 49 1/4 Feb
Studebaker Corporation common.....	1	---	13 13	170	13 Jan 13 Jan
Sup Port Cement common class B.....	---	---	15 1/2 16 1/2	100	15 1/2 Jan 16 1/2 Feb
Title Guaranty Co preferred.....	---	---	30 30 1/4	340	28 Jan 30 1/4 Feb
United Aircraft Corp common.....	5	---	3 1/2 3 1/2	500	3 1/2 Feb 3 1/2 Feb
United Corporation of Delaware.....	---	---	50 1/4 51 1/4	245	48 1/4 Jan 51 1/4 Feb
United States Steel common.....	---	---	2.40 2.50	900	2.25 Jan 2.50 Feb
Utah-Idaho Sugar Co common.....	5	---	8 1/2 9	590	7 1/4 Jan 9 Feb
Warner Bros Pictures.....	---	15c	15c 15c	2,420	9c Jan 15c Jan
Westates Petroleum common.....	1	1.40	1.40 1.45	1,280	1.25 Jan 1.50 Jan
Preferred.....	1	2 1/4	1 1/2 2 1/4	300	1 1/2 Jan 2 1/4 Feb
Western Pacific preferred.....	100	---	---	---	---

CANADIAN MARKETS -- Listed and Unlisted

Montreal Stock Exchange

Jan. 30 to Feb. 5 both inclusive, compiled from official sales lists

STOCKS—	Par	Friday	Week's		Sales	Range Since January 1			
		Last	Range of		for Week				
		Sale Price	Low	High	Shares	Low		High	
Alberta Pacific Grain preferred.....	1	---	106	110	190	49	Jan	110	Jan
Algoma Steel common.....	*	---	9	9 3/4	310	8 3/4	Jan	9 3/4	Jan
Preferred.....	100	*	82	83	280	82	Jan	83	Jan
Aluminium Ltd.....	*	120	120	124	410	105 1/2	Jan	124 1/2	Jan
Preferred.....	50	102	102	102 3/4	511	102	Feb	102 3/4	Feb
Asbestos Corp.....	*	---	24	24 3/4	900	21 3/4	Jan	25 1/4	Jan
Associated Breweries common.....	*	---	15 3/4	15 1/2	91	15	Jan	15 1/2	Jan
Bathurst Power & Paper A.....	*	13 3/4	13 3/4	14 1/4	580	13 3/4	Feb	14 1/4	Jan
Bell Telephone Co of Canada.....	100	145	143 1/4	145	194	141	Jan	149 3/4	Jan
Brazilian T L & P.....	*	15 1/2	15 1/2	16 1/4	3,867	14 1/2	Jan	16 1/2	Jan
British Columbia Power Corp cl A.....	*	---	23 1/2	23 1/4	36	23 1/4	Jan	23 3/4	Jan
Class B.....	*	3 1/4	3	3 1/2	610	2	Jan	3 1/2	Jan
Building Products class A.....	*	15	14 1/2	15	90	14 1/2	Feb	15 1/2	Jan
Canada Cement common.....	*	---	4 3/4	4 1/2	860	4 1/2	Jan	5 1/2	Jan
Canada North. Power Corp.....	*	---	6 3/4	6 3/4	25	6 3/4	Jan	7 1/4	Jan
Canada Steamship common.....	*	9 1/2	9 1/2	9 3/4	519	9	Jan	9 3/4	Jan
5 1/2 preferred.....	50	33 3/4	33	33 3/4	753	31 1/2	Jan	33 3/4	Feb
Canadian Bronze common.....	*	32	32	32	75	32	Jan	33	Jan
Canadian Car & Foundry common.....	*	8 1/4	8 1/4	8 1/2	420	7 1/2	Jan	9	Jan
7 1/2 participating preferred.....	25	28 1/2	27 3/4	28 1/2	245	27 1/2	Jan	28 3/4	Jan
Canadian Celanese common.....	*	30	30	30	320	27 1/2	Jan	30	Jan
Preferred 7 1/2.....	100	---	133	135	92	133	Jan	139	Jan
Canadian Converters.....	100	---	19 1/2	19 1/2	10	17 1/2	Jan	19 1/2	Feb
Canadian Foreign Investments com.....	*	---	27 3/4	28	170	25 1/4	Jan	28	Feb
Canadian Industrial Alcohol class A.....	*	4 3/4	4 3/4	4 1/2	320	3 3/4	Jan	5	Jan
Class "B".....	*	---	4 1/2	4 1/2	1	3 3/4	Jan	5	Feb
Canadian Pacific Railway.....	25	8 1/4	8	8 3/4	10,321	8	Jan	8 3/4	Jan
Cockshutt Plow.....	*	---	9 1/2	9 1/2	30	9 1/2	Jan	9 3/4	Jan
Consolidated Mining & Smelting.....	5	42	42	43 1/2	846	37 3/4	Jan	43 1/2	Jan
Crown Cork & Seal Co.....	*	---	28 1/2	28 1/2	40	22	Jan	28 1/2	Feb
Distillers Seagrams common.....	*	29 1/4	27 1/2	29 1/4	650	26	Jan	29 1/4	Feb
Dominion Bridge.....	26	26	26	26 1/2	590	24 1/2	Jan	27	Jan
Dominion Coal preferred.....	25	12 3/4	12 1/2	12 3/4	490	11 1/2	Jan	12 3/4	Jan
Dominion Glass common.....	100	---	130	130	5	120	Jan	130	Feb
Dominion Steel & Coal B.....	25	9 3/4	9 1/2	10 1/2	3,113	8 1/2	Jan	10 1/2	Jan
Dominion Stores Ltd.....	*	7 1/4	7	7 1/4	520	5 1/2	Jan	7 1/4	Jan
Dominion Textile common.....	*	80	79	80	152	76 1/2	Jan	80	Jan
Dryden Paper.....	*	---	6	6	315	5 3/8	Jan	6 1/4	Jan
Enamel & Heating Prod.....	*	---	3 1/4	3 1/4	50	3	Jan	3 1/4	Jan
English Electric class "B".....	*	5	4 1/2	5	425	4	Jan	5	Feb
Gatineau Power common.....	*	---	7 3/4	7 3/4	140	7 3/4	Jan	8 1/2	Jan
5 1/2 preferred.....	100	82 1/2	82 1/2	82 1/2	86	79	Jan	82 1/2	Jan
General Steel Wares common.....	*	8 1/2	8 1/2	8 3/4	655	8	Jan	8 3/4	Jan
Preferred.....	100	96	96	97	142	94	Jan	97	Jan
Goodyear Tire & Rub pfd ser 1927.....	50	---	52 3/4	52 3/4	100	51 3/4	Jan	53	Jan
Gurd (Charles) common.....	*	---	5	5 1/2	552	4 3/4	Jan	5 1/2	Jan
Gypsum, Lime & Alabastine.....	*	5 1/4	5 1/4	5 1/4	280	5	Jan	5 1/2	Jan

CANADIAN MARKETS - - Listed and Unlisted

Montreal Curb Market

Canadian Funds
Jan. 30 to Feb. 5 both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High		Low	High
Abitibi Power & Paper common	100	5 1/2	5 1/2	6	310	5 1/2	5 1/2	6
6% preferred	100	118 1/2	116 1/2	118 1/2	185	116 1/2	116 1/2	118 1/2
7% cumulative preferred	100	2 1/2	2 1/2	2 1/2	175	2 1/2	2 1/2	2 1/2
Aluminium Ltd 6% cum preferred	100	19 1/2	19 1/2	19 1/2	1,545	19 1/2	19 1/2	19 1/2
Bataurst Pwr & Pwr Co Ltd B	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Beauharnois Power Corp Ltd	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
British American Oil Co Ltd	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
British Columbia Packers Ltd	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Calgary Pwr Co Ltd 6% pfd	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Canada & Dominion Sugar Co	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Can North Power 7% pfd	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Canadian Breweries Ltd common	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Preferred	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Canadian Dredge & Dock Co Ltd	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Canadian Industries Ltd class B	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
7% cumulative preferred	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Canadian Int. Inv. Trust Ltd	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Canadian Marconi Co	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Canadian Power & Paper Inv Ltd	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Canadian Vickers Ltd	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
7% cumulative preferred	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Canadian Westinghouse Co Ltd	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Claude Neon General Advertising Ltd	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Commercial Alcohols Ltd common	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Consolidated Paper Corp Ltd	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Cub Aircraft Corp Ltd	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Dominion Engineering Works Ltd	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Dominion Oilcloth & Lino Co Ltd	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Dominion Square Corp	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Dominion Woollens common	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Preferred	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Donnacona Paper Co Ltd	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Eastern Dairies Ltd 7% preferred	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Fairchild Aircraft Limited	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Fleet Aircraft Ltd	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Ford Motor of Canada Ltd A	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Fraser Companies Voting Trust	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Inter-City Baking Co Ltd	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
International Utilities Corp class A	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Class B	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Lake St John Pwr & Paper	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Loblaws Groceries Co Ltd "A"	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
MacLaren Power & Paper Co	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Maple Leaf Milling Co Ltd common	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Class A preferred	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
MacKay-Harris Co Ltd 5% pfd	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
McColl-Fontenac Oil 6% pfd	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Meichers Distilleries Limited pfd	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Mitchell, Robert Co Ltd	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Mtl Refrig & Storage \$3 pfd	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Noorduyn Aviation Ltd	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Page-Hersey Tubes, Ltd	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Power Corp of Can 6% cum 1st pfd	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Provincial Transport Co	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Quebec Tel & Power Corp "A"	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Reliance Grain Co Ltd common	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Southern Can Power 6% cum pfd	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Thrifty Stores Ltd common	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
United Distillers of Canada Ltd	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
United Fuel B preferred	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
Walker-Gooderham & Worts Ltd H	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2
\$1 cumulative preferred	100	19 1/2	19 1/2	19 1/2	540	19 1/2	19 1/2	19 1/2

Mines—

Aldermac Copper Corp Ltd	100	12 1/4	17c	28,700	11c Jan	17c Jan	
Arno Mines Ltd	2 1/2	2 1/2	2 1/2	2,700	2 1/2 Feb	2 1/2 Feb	
Beaufort Gold Mines Ltd	1.00	4c	4c	2,500	2 1/2c Jan	4c Jan	
Biggood Kirk Gold Mines Ltd	1	15c	15c	3,500	12c Jan	15c Jan	
Bouscadillac Gold Mines Ltd	1	3c	3c	400	2 1/2c Jan	3c Feb	
Brazil Gold & Diamond M Corp	1	2c	2c	5,000	2c Feb	2c Feb	
Canadian Malartic Gold Mines Ltd	1	50c	50c	4,475	50c Jan	50c Jan	
Eldorado Gold Mines Ltd	1.80	1.05	1.10	1,700	80c Jan	1.18 Jan	
Falconbridge Nickel Mines Ltd	1	3.60	3.60	120	3.15 Jan	3.60 Feb	
Francœur Gold Mines Ltd	1	30c	30c	1,700	21c Jan	30c Feb	
J.-M. Consol. Gold Mines Ltd	1	1 1/2	1 1/2	1,500	1 1/2c Feb	1 1/2c Feb	
Joliet-Quebec Mines Ltd	1	2 1/2	2 1/2	7,000	2 1/2c Feb	2 1/2c Feb	
Kerr Addison Gold Mines Ltd	1	5.60	5.60	350	4.90 Jan	5.60 Jan	
Lake Shore Mines Ltd	1	11 1/2	11 1/2	115	11 1/2c Feb	11 1/2c Feb	
Lamaque Gold Mines Ltd	1	3.95	3.95	800	3.50 Jan	4.00 Jan	
Little Long Lac Gold Mines Ltd	1	80c	86c	220	80c Feb	86c Feb	
Madsen Red Lake Gold Mines	1	90c	90c	200	79c Jan	90c Feb	
Malartic Goldfields	1	1.88	2.06	2,350	1.70 Jan	2.06 Feb	
McIntyre-Porcupine Mines Ltd	5	48 1/2	48 1/2	125	47 1/2 Jan	48 1/2 Feb	
Normetal Mining Corp Ltd	1	90c	96c	3,040	78c Jan	96c Feb	
O'Brien Gold Mines Ltd	1	71c	69 3/4	72c	3,300	65c Jan	72c Feb
Ontario Nickel	1	9c	9 1/2	12,850	8 1/2c Jan	11 3/4c Jan	
Pend Oreille Mines & Metals Co	1	1.38	1.38	500	1.38 Feb	1.38 Feb	
Perron Gold Mines Ltd	1.00	1.00	1.04	800	91c Jan	1.04 Jan	
Pickle Crow Gold Mines Ltd	1	1.77	1.77	200	1.74 Jan	1.84 Jan	
Preston East Dome Mines Ltd	1	2.01	2.01	500	1.80 Jan	2.01 Feb	
Quebec Gold Mining Corp	1	22c	22c	100	22c Feb	24c Jan	
Sherritt-Gordon Mines Ltd	1	96c	90c	1,000	2,375	66 1/2c Jan	1.00 Feb
Siscoe Gold Mines Ltd	1	41c	43c	2,410	38c Jan	44c Jan	
Sladen-Malartic Mines Ltd	1	45c	45c	500	36c Jan	45c Jan	
Sullivan Consolidated Mines Ltd	1	72c	70c	72c	4,425	68c Jan	72c Jan
Teck Hughes Gold Mines Ltd	1	2.35	2.35	300	1.90 Jan	2.35 Feb	
Upper Canada Mines Ltd	1	1.25	1.25	200	1.10 Jan	1.25 Jan	
Ventures Ltd	1	4.35	4.75	25	4.35 Feb	4.75 Feb	
Waite Amulet Mines Ltd	1	4.45	4.50	605	3.60 Jan	4.50 Feb	
Wood Cadillac Mines Ltd	1.00	4c	4c	11,000	2 1/4c Jan	4c Jan	
Wright Hargreaves Mines Ltd	1	3.10	3.10	710	2.60 Jan	3.10 Jan	
Oils—							
Anglo-Canadian Oil Co Ltd	1	53c	53c	100	50c Jan	54c Jan	
Calmont Oil Ltd	1	25c	25c	500	25c Feb	25c Feb	
Dalhousie Oil Co Ltd	1	35c	35c	35c	200	30c Jan	35c Jan
Davies Petroleums Ltd	1	12 1/2	12 1/2	4,000	12 1/2c Jan	12 1/2c Jan	
East Crest Oil Co Ltd	1	10 1/4	10 1/4	2,500	10 1/4c Feb	10 1/4c Feb	
Home Oil Co Ltd	1	2.93	2.90	2.95	3,155	2.66 Jan	2.95 Jan
Okalta Oils Ltd	1	55c	50c	55c	1,000	40c Jan	55c Feb
Royalite Oil Co Ltd	1	23	23	25	21 1/2 Jan	23 Feb	23 Feb

Toronto Stock Exchange

Canadian Funds
Jan. 30 to Feb. 5 both inclusive, compiled from official sales lists

STOCKS—	Par	Friday	Week's		Sales	Range Since January 1			
		Last Sale Price	Range of Prices		for Week Shares				
			Low	High		Low		High	
Abitibi Power & Paper common.....	100	—	80c	85c	300	70c	Jan	1.00	Jan
6% preferred.....	100	—	5½	5¾	110	5	Jan	6¾	Jan
Acme Gas & Oil.....	—	8c	6c	8c	5,000	6c	Jan	8c	Feb
Aljax Oil & Gas.....	1	—	20c	20c	600	13¼c	Jan	26c	Jan
Alberta Pacific Consolidated.....	1	—	14c	14c	1,000	9c	Jan	14c	Jan
Alberta Pacific Grain common.....	—	—	2¾	3½	330	2	Jan	4¼	Jan
Preferred.....	100	106½	104¼	108	1,301	48½	Jan	110	Feb
Althermac Copper Corp.....	—	17c	12¾c	17c	54,575	9c	Jan	17c	Feb

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Huron & Erie Mtge.	100	—	60	61	40	55 Jan	60 Jan
Imperial Bank of Canada	100	—	158	161	33	157 Jan	161 Feb
Imperial Oil	13 1/4	13 1/4	13 1/4	13 1/4	6,218	11 1/4 Jan	13 1/4 Feb
Imperial Tobacco of Canada ordinary	5	12	12	12 1/2	590	11 1/4 Jan	12 1/2 Jan
Inspiration Min & Dev.	1	32c	30c	32c	11,100	27c Jan	35c Jan
International Metal common A	—	—	10 1/4	11 1/2	220	10 1/4 Jan	11 1/2 Feb
Preferred	100	94	94	94	15	90 Jan	94 Feb
Class A preferred	100	91	91	93	30	90 Jan	93 Feb
International Milling preferred	100	—	112 1/2	113 1/2	266	112 1/2 Jan	113 1/2 Feb
International Nickel common	—	38 1/4	37 1/2	39 1/4	2,465	33 Jan	39 1/4 Feb
International Petroleum	—	18 1/4	18	18 1/2	2,624	17 Jan	18 1/2 Feb
Jack Walte Mining	1	8c	7c	8 1/2c	39,600	6c Jan	9 1/2c Jan
Jason Mines	1	—	15c	16 1/2c	3,441	13c Jan	16 1/2c Jan
Jellicoe Mines	1	—	3c	3c	5,916	2 1/2c Jan	3c Jan
Kelvinator of Canada	—	11	11	11	30	10 Jan	11 Feb
Kerr-Addison Gold Mines	1	5.75	5.55	5.75	21,135	4.75 Jan	5.75 Feb
Kirkland Lake Gold Mining	1	59c	57c	59c	9,100	55c Jan	62c Jan
Lake Dufault Mines Ltd.	1	69c	58c	71c	51,600	48c Jan	71c Feb
Lake Shore Mines, Ltd.	1	11 1/4	11 1/4	11 1/2	665	10 1/4 Jan	12 Jan
Lamaque Gold Mines	—	4.00	3.95	4.10	1,130	3.65 Jan	4.10 Feb
Lapa Cadillac Gold Mines	1	8c	7 1/4c	9 1/2c	58,100	5c Jan	9 1/2c Feb
Laura Secord Candy Shops	3	—	10	10 1/2	100	9 1/2 Jan	10 1/2 Jan
Lebel Oro Mines	1	2 1/4c	2c	2 1/4c	10,500	1c Jan	2 1/4c Feb
Leitch Gold Mines, Ltd.	1	77c	77c	79c	19,900	60 1/2c Jan	79c Jan
Little Long Lac Gold Mines Ltd.	—	—	86c	93c	7,470	86c Feb	1.00 Jan
Loblaws Groceries class A	—	20 1/4	20 1/4	20 1/2	445	20 1/4 Jan	21 1/2 Jan
Class B	—	19 1/2	19 1/4	19 1/2	70	18 1/4 Jan	19 1/2 Jan
Macassa Mines, Ltd.	1	2.90	2.80	2.90	5,345	2.30 Jan	2.92 Jan
MacLeod-Cockburn Gold Mines	1	1.65	1.62	1.74	13,640	1.55 Jan	1.74 Feb
Madison Red Lake Gold Mines	1	93c	91c	93c	7,129	70c Jan	93c Feb
Malartic Gold Fields	1	2.03	2.03	2.07	145,750	1.68 Jan	2.07 Feb
Maple Leaf Milling common	—	6 1/4	4 1/4	6 1/4	6,320	4 1/4 Jan	6 1/4 Feb
Preferred	1	14	11 1/4	14	4,308	10 1/4 Jan	14 Feb
Maralga Mines	1	—	3 1/4c	3 1/4c	1,000	2 1/4c Jan	3 1/4c Jan
Massey-Farris common	—	6 1/4	6 1/4	6 1/2	2,135	5 1/2 Jan	6 1/2 Jan
Preferred	20	15 1/4	15 1/4	15 1/4	1,275	14 1/2 Jan	15 1/4 Jan
McColl Frontenac Oil common	—	7 1/2	6 1/2	7 1/2	515	6 Jan	7 1/2 Feb
Preferred	100	99	98 1/2	99 1/2	145	92 1/2 Jan	99 1/2 Feb
McIntyre Porcupine Mines	5	48	48	49	555	47 Jan	49 Jan
McKenzie Red Lake Mines	1	93c	90c	95c	6,360	83c Jan	95c Jan
McVittie Graham Mines	1	5c	5c	5 1/2c	6,000	5c Feb	7c Jan
McWatters Gold Mines	—	14c	12c	15c	7,500	11c Jan	15c Feb
Mercury Mills	—	—	5	5	45	4 Jan	5 1/4 Jan
Mining Corp of Canada	—	1.75	1.65	1.77	16,016	1.22 Jan	1.77 Feb
Model Oils Ltd.	1	—	22c	22c	1,000	22c Jan	24 1/2c Jan
Modern Containers preferred	100	—	92 1/2	93 1/2	7	93 1/2 Feb	93 1/2 Feb
Moneta Porcupine Mines	1	—	32c	35c	6,050	28c Jan	37c Jan
Montreal Light Heat & Power	—	26	25 1/2	26 1/2	173	24 1/2 Jan	27 Jan
Moore Corp common	—	—	46 1/4	46 1/2	425	44 1/2 Jan	48 1/2 Jan
Natl Grocers common	—	—	6 1/4	6 1/4	175	6 Jan	6 1/4 Jan
Natl Sewer Pipe class A	—	—	14 1/4	14 1/4	700	12 Jan	14 1/4 Feb
National Steel Car	—	44	43 1/2	45	590	38 Jan	46 Jan
Negus Mines	1	38c	38c	38c	5,500	38c Feb	50c Jan
Nipissing Mines	5	1.10	1.10	1.15	2,000	1.05 Jan	1.15 Feb
Noranda Mines	—	44	43	44	2,968	40 Jan	44 1/2 Jan
Norgold Mines	1	—	3 1/2c	4c	1,000	2 1/4 Jan	4c Jan
Norontal Mining Corp Ltd.	—	99c	89c	99c	94,396	75c Jan	99c Feb
O'Brien Gold Mines	1	71c	68c	73c	28,550	62c Jan	73c Jan
Okanita Oils	—	53c	52c	53c	3,900	38c Jan	53c Jan
Omega Gold Mines	1	11 1/2c	11 1/2c	13c	7,200	8 1/2c Jan	13 1/2c Jan
Ontario Loan	50	—	105	105	64	105 Jan	105 Jan
Ontario Nickel Corp.	1	9 1/2c	8 1/2c	10c	84,400	8 1/2c Jan	11 1/4c Jan
Orange Crush Ltd preferred	—	3	3	3	50	1.50 Jan	3 Feb
Pacalta Oils Ltd.	—	8 1/4c	6c	9c	94,000	4 1/4c Jan	9c Feb
Page Hersey Tubes	—	—	93	93	30	88 1/2 Jan	93 Jan
Pamour Porcupine Mines Ltd.	—	70c	62c	70c	8,300	57c Jan	70c Feb
Paymaster Cons Mines Ltd.	1	20c	20c	21c	16,100	18c Jan	23c Jan
Perron Gold Mines	1	1.00	99c	1.03	4,400	90c Jan	1.05 Jan
Pickle-Crow Gold Mines	1	1.81	1.77	1.82	10,440	1.69 Jan	1.86 Jan
Pioneer Gold Mines of B.C.	1	1.38	1.33	1.38	4,240	1.25 Jan	1.44 Jan
Powell Rouyn Gold Mines	1	61c	58c	61c	3,300	55c Jan	65c Jan
Power Corp of Canada	—	7	7	7	54	6 Jan	7 1/2 Jan
Premier Gold Mining	1	74 1/2c	65c	74 1/2c	1,700	58c Jan	74 1/2c Feb
Pressed Metals of America	1	6 1/4	6 1/4	6 1/4	350	4 Jan	6 1/4 Jan
Prescon East Dome Mines	1	2.09	1.86	2.10	39,375	1.72 Jan	2.10 Feb
Prospectors Airways	—	—	22c	22c	200	22c Feb	22c Feb
Quemont Mining	—	—	8 1/2c	9c	1,100	6 1/2c Jan	9 1/2c Jan
Roche Long Lac Gold Mines	1	—	3 1/4c	4c	2,100	3 1/2c Jan	4 1/4c Jan
Royal Bank of Canada	100	—	136	136 1/2	160	134 Jan	142 Jan
Royalite Oil	—	24	22 1/4	24	165	21 1/2 Jan	24 Jan
Russell Industries common	10	—	15 1/2	15 1/2	60	15 Jan	15 1/4 Feb
Preferred	100	—	158	160	220	152 Jan	160 Feb
St. Anthony Gold Mines	1	—	5c	6c	93,400	2c Jan	6c Jan
St. Lawrence Corp class A	50	—	13 1/2	13 1/2	20	12 Jan	13 1/2 Feb
San Antonio Gold Mines Ltd.	1	2.15	2.05	2.20	7,297	1.86 Jan	2.20 Jan
Senator Rouyn, Ltd.	1	25c	24c	25 1/2c	16,800	20c Jan	30c Jan
Shawinigan Water & Power	—	17 1/2	17 1/2	18 1/4	180	17 Jan	18 1/2 Jan
Sheep Creek Gold Mines	50c	95c	95c	95c	500	80c Jan	1.05 Jan
Sherritt-Gordon Gold Mines	1	94c	79c	1.00	100,020	67c Jan	1.00 Feb
Sigma Mines (Quebec)	1	—	6.25	6.50	450	5.75 Jan	6.50 Feb
Silverwoods Dairies common	—	—	10	10	124	8 Jan	10 Jan
Simpson's class A	—	10	10	10	10	10 Jan	10 Jan
Class B	—	4	4	4	8	3 1/2 Jan	4 Feb
Preferred	100	92 1/4	88	92 1/4	249	86 1/4 Jan	92 1/4 Feb
Siscoe Gold Mines	1	44c	42c	44c	4,830	39c Jan	44c Jan
Sladen-Malartic Mines	1	40c	36c	45c	43,700	29c Jan	45c Jan
Slave Lake Gold Mines	1	—	2 1/4c	2 1/2c	14,500	2 1/4c Feb	3 1/4c Jan
South End Petroleum	—	5 1/2c	4c	5 1/2c	10,000	3 1/4c Jan	5 1/2c Feb
Standard Chemical	—	—	12 1/4	13	75	10 Jan	13 Feb
Standard Paving & Materials com	—	—	1.25	1.25	70	1.10 Jan	1.45 Jan
Preferred	—	—	7 1/2	7 1/2	105	7 Jan	7 1/2 Jan
Standard Radio Company	—	—	4 1/2	4 1/2	100	4 1/2 Jan	4 1/2 Jan
Stedman Brothers	—	—	18 1/2	18 1/2	40	17 Jan	18 1/2 Jan
Steel Co of Canada common	—	62 1/2	61 1/4	62 1/2	275	59 1/4 Jan	62 1/2 Jan
Preferred	25	68	68	69 1/2	43	66 Jan	70 Jan
Steep Rock Iron Mines	—	1.67	1.55	1.70	28,375	1.51 Jan	1.78 Jan
Straw Lake Beach Gold	—	1 1/2c	1 1/2c	1 1/2c	1,000	1c Jan	1 1/2c Feb
Sudbury Basin Mines	—	1.80	1.55	1.90	4,095	1.46 Jan	1.90 Feb
Sullivan Cons Mines	1	71c	71c	72c	1,975	65c Jan	75c Jan
Supersilk Hosiery class A	—	—	150	150	30	150 Feb	150 Feb
Sylvania Gold Mines, Ltd.	1	1.55	1.45	1.55	3,320	1.38 Jan	1.55 Jan
Tamblin (G) Ltd common	—	10 1/2	10 1/2	10 1/2	295	10 1/2 Jan	10 1/2 Feb
Tech-Hughes Gold Mines	1	2.26	2.25	2.40	7,515	1.85 Jan	2.40 Feb
Tip Top Tailors common	—	7	7	7	40	7 Jan	7 Feb
Preferred	100	100	100	100	5	100 Feb	100 Feb
Toburn Gold Mines	1	67c	67c	67c	700	60c Jan	72c Jan
Toronto Elevator preferred	50	—	50 1/2	51	27	50 Jan	52 Jan
Towamag Exploration	1	—	13 1/2c	14 1/2c	4,500	12c Jan	14 1/2c Jan
Twin City Rapid Transit common	—	5 1/4	5 1/4	5 1/4	20	5 1/4 Feb	5 1/4 Feb
Uchi Gold Mines	1	2 1/4c	2c	3c	94,051	2c Feb	3 1/2c Jan
Union Gas Co of Canada	—	7 1/2	7 1/2	7 1/2	5,149	6 Jan	7 1/2 Feb
United Corp class B	—	—	8 1/2	8 1/2	200	7 1/4 Jan	9 Jan
United Fuel Invest class A	50	—	34 1/2	37	535	32 1/2 Jan	37 Feb
Class B	25	—	4	4 1/4	315	3 1/4 Jan	4 Feb
United Oils	—	—	8c	8c	500	5 1/2c Jan	8 1/2c Jan
United Steel	—	4 1/4	4 1/4	5 1/2	2,055	4 1/4 Jan	5 1/2 Jan
Upper Canada Mines Ltd.	1	1.24	1.20	1.28	20,600	95c Jan	1.28 Feb
Ventures, Ltd.	—	4.90	4.40	5.15	7,452	4.25 Jan	5.15 Feb
Vermilion Oils	1	12 1/4c	12 1/4c	13 1/2c	13,350	9 1/2c Jan	15c Jan
Vulcan Oils Ltd.	1	—	27c	27c	500	25c Jan	27c Feb
Walt-Amulet Mines, Ltd.	—	4.60	4.35	4.60	5,128	3.30 Jan	4.60 Feb
Walkers-Gooderham Worts common	—	50	49 1/4	50	3,326	47 Jan	50 Feb
Preferred	—	19 1/2	19 1/2	19 1/2	1,190	19 Jan	19 1/2 Jan
Wendigo Gold Mines	1	—	20c	20c	500	19c Jan	22c Jan
Western Canada Flour common	—	4	3 1/4	4 1/2	1,430	3 Jan	4 1/2 Feb
Preferred	100	69	46	69	1,328	40 Jan	69 Feb
Western Grocers common	—	66	66	66	20	66 Feb	66 Feb
Westons (Geo) Ltd common	—	—	12	12 1/2	925	12 Jan	12 1/2 Jan

For footnotes see page 548.

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Winnipeg Electric class A	—	3 1/4	2 1/2	3 1/4	572	2 1/2 Feb	3 1/4 Jan
Class B	—	3	2 1/2	3	400	2 1/2 Jan	3 Feb
Preferred	100	28	24 1/2	28	410	20 Jan	28 Feb
Wood (Alex) preferred	100	69	69	69	20	69 Jan	70 Jan
Wood-Cadillac Mines Ltd.	—	1	4c	4c	5,700	2 1/2c Jan	4c Feb
Wright-Hargreaves Mines	—	3.15	3.05	3.25	6,145	2.50 Jan	3.50 Jan
Bonds—							
Uchi 6 1/2	—	45	26	45	\$15,200	26 Feb	45 Feb

Toronto Stock Exchange—Curb Section

Canadian Funds
Jan. 30 to Feb. 5 both inclusive, compiled from official sales lists

STOCKS—	Par	Friday	Week's		Sales	Range Since January 1			
		Last	Range of		for Week	Low		High	
		Price	Low	High	Shares				
Brett Trethewey Mines.....	1	1c	1c	1c	1,000	1c	Feb	1c	Feb
Bruck Sisk Mills.....	—	—	7	7½	400	7	Feb	7½	Feb
Canada Bud Breweries.....	—	—	6	6	105	6	Jan	6¼	Jan
Canada Vinegars.....	—	—	7½	7½	15	6½	Jan	8	Jan
Canadian Marconi.....	1	1.35	1.35	1.45	1,400	85c	Jan	1.45	Feb
Coast Copper Company.....	5	—	130	135	200	120	Jan	150	Jan
Consolidated Paper Corp.....	*	3¼	3½	3¾	460	3	Jan	3½	Jan
Dalhousie Oil Co.....	—	36c	35c	39c	3,900	29c	Jan	40c	Jan
Dominion Bridge.....	*	26¼	25¾	26¼	335	25¼	Jan	26¾	Jan
Foothills Oil & Gas.....	—	1.10	1.00	1.10	3,000	78c	Jan	1.10	Jan
Humberstone Shoe.....	—	—	8½	9½	15	8½	Feb	9½	Jan
Langley's Limited preferred.....	100	—	25	26	110	24	Jan	26	Feb
Oil Selections.....	—	—	3c	3½c	2,500	2½c	Jan	3½c	Feb
Ontario Silknet scrip.....	—	—	12	12	5	12	Feb	14	Jan
Osisko Lake Mines.....	1	11c	11c	13½c	8,500	11c	Feb	19c	Jan
Pend Oreille Mines.....	1	1.63	1.32	1.70	11,585	1.05	Jan	1.70	Feb

OVER-THE-COUNTER MARKETS

Quotations for Friday Feb. 5

Insurance Companies

	Par	Bid	Ask		Par	Bid	Ask
Aetna Casual & Surety	10	139½	144½	Jersey Insurance of N Y	20	35	37½
Aetna	10	52½	54½	Knickerbocker	5	8	9
Aetna Life	10	30½	32½	Maryland Casualty	1	4¾	4⅞
Agricultural	25	68½	71½	Massachusetts Bonding	12½	65½	68½
American Alliance	10	22½	23½	Merchant Fire Assur.	5	42¾	47¾
American Equitable	5	18½	19½	Merch & Mfrs Fire N Y	4	7	8
American of Newark	2½	14½	15½	National Fire	10	58½	60½
American Re-Insurance	10	47½	50½	National Liberty	2	7½	8
American Reserve	10	12½	13½	National Union Fire	20	169	174
American Surety	25	53½	55½	New Amsterdam Casualty	2	23½	25
Baltimore American	2½	7½	8½	New Brunswick	10	31	33
Bankers & Shippers	25	77	80	New Hampshire Fire	10	42½	44½
Boston	100	555	575	New York Fire	5	13¾	14¾
Camden Fire	5	21	22½	North River	250	25½	26¾
City of New York	10	16	17½	Northeastern	5	4¾	5¾
Connecticut General Life	10	30½	32½	Northern	1250	89	93
Continental Casualty	5	36½	38½	Pacific Fire	25	97	101
Federal	10	40½	42½	Pacific Indemnity Co	10	40¾	42¾
Fire Assn of Phila.	10	58½	60½	Phoenix	10	87	90
Fireman's Fd of S Fran new	10	74½	77½	Preferred Accident	5	14½	16½
Firemen's of Newark	5	10½	11½	Providence-Washington	10	31¾	33¾
Franklin Fire	5	27½	29½	Reinsurance Corp (NY)	2	4¾	5¾
General Reinsurance Corp.	5	43½	46½	Republic (Texas)	10	24½	25¾
Gibraltar Fire & Marine	10	17½	19½	Revere (Paul) Fire	10	22¾	24¾
Glens Falls Fire	5	41	43	St Paul Fire & Marine	62½	268	278
Globe & Republic	5	8¾	9¾	Seaboard Surety	10	46	48
Great American	5	27¾	29¾	Security New Haven	10	35½	37½
Hanover	10	25½	27½	Springfield Fire & Marine	25	122½	126½
Hartford Fire	10	93¾	96¾	Standard Accident	10	59¾	61¾
Hartford Steamboiler Inspect.	10	43¾	46¾	Travelers	100	426	436
Home	5	20¾	21¾	U S Fidelity & Guaranty Co	2	31¾	33¾
Homestead Fire	10	14¾	15¾	U S Fire	4	49¾	51¾
Insur Co of North America	10	69¾	71¾	U S Guarantee	10	82¾	86¾
				Westchester Fire	250	33¾	35¾

Quotations For Recent Bond Issues

	Bid	Ask		Bid	Ask
Cent Ill Pub Serv 3 1/2s, 1971	104 1/2	105 3/4	Public Service of Indiana	103	104
Empire Gas & Fuel 3 1/2s, 1962	90 3/4	91 1/4	3 1/2s, 1972		
Macy (R H) 2 1/2s 1952	100	100 1/4	Southern Natural Gas Pipe Line		
Penn Electric 3 1/2s, 1972	107 1/4	108	3 1/2s, 1956	105 1/4	105 3/4
			Wisconsin Pwr & Lgt 3 1/2s, 1971	106 3/4	107 1/4

Quotations For U. S. Treasury Notes

Figures after decimal point represent one or more 32ds of a point

Maturity	Int. Rate	Bid	Ask	Maturity	Int. Rate	Bid	Ask
Mar 15, 1943	3 1/4	100.1	100.2	Dec 15, 1945	3 1/4	99.19	99.21
Jun 15, 1943	1 1/4	100.8	100.9	Mar 15, 1946	1	99.24	99.26
Sep 15, 1943	1	100.13	100.14	Dec 15, 1946	1 1/2	100.12	100.14
Dec 15, 1943	1 1/4	100.23	100.24				
Mar 15, 1944	1	100.23	100.25	Certificates of Indebtedness			
Jun 15, 1944	3 1/4	100.16	100.18	\$0.65s May 1, 1943		b0.40	0.36%
Sep 15, 1944	1	100.30	101.1	1 1/2s Aug 1, 1943		b0.56	0.53%
Dec 15, 1944	3 1/4	99.29	99.31	1 1/2s Nov 1, 1943		b0.67	0.64%
Mar 15, 1945	3 1/4	100.20	100.22	1 1/2s Dec 1, 1943		b0.71	0.69%
Jun 15, 1945	1 1/4	100.13	100.15	1 1/2s Feb 1, 1944		b0.74	0.72%

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New York Bank Stocks

	Par	Bid	Ask		Par	Bid	Ask
Bank of Manhattan Co.....	10	17 1/2	19 1/2	First National of N Y.....	100	1,315	1,345
Chase National.....	13.55	30 1/2	31 1/2	National City.....	12 1/2	29 1/2	31
Commercial National.....	100	179	187	Public National.....	17 1/2	28 3/4	30 1/4

New York Trust Companies

	Par	Bid	Ask		Par	Bid	Ask
Bank of New York	100	298	308	Irving	10	12 1/2	13 1/2
Bankers	10	41 1/2	43 1/2	Kings County	100	1,165	1,215
Brooklyn	100	66 1/2	70 1/2	Lawyers	25	23	26
Central Hanover	20	81 1/2	84 1/2	Manufacturers common	20	39	41
Chemical Bank & Trust	10	44 1/2	46 1/2	Preferred	20	52	54
Continental Bank & Trust	10	14 1/2	16 1/2	Morgan (J P) & Co.	100	192	202
Corn Exchange Bank & Trust	20	38 1/2	39 1/2	New York	25	79 1/2	82 1/2
Empire	50	51 1/2	54 1/2	Title Guarantee & Trust	12	3 1/2	4
Fulton	100	150	165	United States	100	1,055	1,095
Guaranty	100	259 1/2	264 1/2				

United States Treasury Bills

Rates quoted are for discount at purchase

	Bid	Ask		Bid	Ask
Treasury bills—			March 24, 1943	b0.37	0.32%
Feb 10, 1943	b0.37	0.28%	March 31, 1943	b0.37	0.32%
Feb 17, 1943	b0.37	0.28%	April 7, 1943	b0.37	0.32%
Feb 24, 1943	b0.37	0.28%	April 14, 1943	b0.37	0.32%
March 3, 1943	b0.37	0.30%	April 21, 1943	b0.37	0.32%
March 10, 1943	b0.37	0.30%	April 28, 1943	b0.37	0.32%
March 17, 1943	b0.37	0.30%	May 5, 1943	b0.37	0.32%

*No par value. *Odd lot sales. b Yield price. d Deferred delivery. r Canadian market.
 s Cash sale not included in range for year. x-Ex-dividend. y-Ex-rights. †In default. ‡These
 bonds are subject to all Federal taxes. ΔQuotations not furnished by sponsor or issuer.

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in which the details were given in the "Chronicle."

Company and Issue	Date	Page
Ardmore Building Corp., 1st mtg. bonds, due 1944	Feb 10	
Atlantic Sugar Refineries, Ltd., 4% bonds due 1951	Mar 1	2303
Avery (B. F.) & Sons Co., 5% notes, due June 1, 1947	Apr 1	437
Burlington Mills Corp., \$2.75 cum. conv. pfd. stock	Mar 1	438
Cassco Corp., 1st mortgage 6s	Feb 16	
Central Illinois Electric & Gas Co., 3 1/2% debentures, due 1943-1944	Mar 1	
Central Indiana Gas Co., ref. & impr. mtg. 5% bonds, due 1957	Mar 1	2096
Central Pacific Ry., 1st ref. mtg. bonds	Feb 26	123
Cleveland Tractor Co., 5% conv. debentures, due 1945	Mar 15	217
Commonwealth Utilities Corp., 1st mtg. bonds, series of 1926	Feb 15	343
Community Public Service Co., 1st mtg. 4% bonds, due 1964	Mar 1	439
Connecticut River Power Co., 1st mtg. 3 1/2% bonds, series A, due 1961	Feb 15	217
Consolidated Title Corp., Collat. trust 6% s. f. income bonds, due 1951	Mar 1	
Cudahy Packing Co., 1st mtg. 3 1/2s, ser. A, due 1955	Mar 1	
Cumberland County Power & Light Co., 1st mortgage 4% bonds, due 1960	Apr 1	2128
East Greenwich Water Supply Co., 1st mtg. 4s, ser. A	Mar 1	
Easton, Palmer & Bethlehem Street Ry., 1st 5s, due 1947	Feb 13	2305
English Lumber Co., 1st mtg. bonds, dated 1922	Feb 1	
Finance Co. of America at Baltimore—4% notes, due 1947	Mar 10	
Gar Wood Industries, Inc., 5% preferred stock	Mar 1	
Gas Co. of New Mexico 1st 6 1/2s, due 1944	Mar 15	2130
General American Investors Co., Inc., \$6 pfd. stock	Feb 27	473
Graton & Knight Co., 1st 4 1/2s, due 1951	Mar 1	
International Paper Co., ref. mtg. 6% bds., ser. A, due 1955	Mar 1	474
Lebanon Gas & Fuel Co., 1st mtg. 5s, due 1956	Mar 1	166
Lehigh Coal & Navigation Co., Funding and Improvement mortgage 4% bonds	Feb 15	
Lehigh Valley Coal Co., 1st and ref. mtg. 5% bonds, due 1944	Aug 1	2040
Lincoln Mortgage Co., 5% income debentures, due 1948	Mar 1	
Metropolitan Edison Co., 1st mtg. 4 1/2s, ser. D, due 1968	Mar 1	476
Montana Power Co., 1st & ref. mtg. 3 1/2% bonds, due 1966	Feb 11	256
National Distillers Products Corp., 7-year 3 1/4% sinking fund debentures	Mar 1	476
10-year convertible 3 1/2% debentures	Mar 1	476
National Light & Power Co., Ltd., 6% 1st mtg. s. f. gold bonds, ser. A, dated May 1, 1930	Apr 1	476
6% 1st mtg. s. f. bonds, ser. B, dated May 1, 1930	Apr 1	476
New York Fire Protection Co., 1st mtg. 4s, dated 1905	Feb 8	476
Northwestern Barb Wire Co., 1st mtg. 5 1/2% bonds, due 1945	Mar 22	477
Nova Scotia Light & Power Co., Ltd., 1st mortgage 4s, due 1957	Mar 1	
Oklahoma Natural Gas Co., 1st mortgage 3 1/2s, series B, due 1955	Apr 1	
Omaha & Council Bluffs Street Ry., 1st consol. mtg. gold bonds dated Dec. 1, 1902	Feb 16	

Company and Issue—

Company and Issue	Date	Page
Ozark Power & Water Co., 1st mortgage s. f. 5% bonds, due 1952	Mar 1	
Pacific Finance Corp. of Calif., 5% pref. stock	Feb 20	477
Paramount Pictures, Inc., 1st preferred stock	Apr 1	477
Farr Shoals Power Co., 1st mtg. 5s, due 1952	Apr 1	
Pennsylvania Gas & Electric Co., 1st lien & ref. mtg. series A 5 1/2% s. f. gold bonds, dated Sept. 1, 1925	Mar 1	477
Reliance Mfg. Co., preferred stock	Apr 1	
Reliance Steel Corp., \$1.50 preference stock	Mar 1	
Richmond Terminal Ry., 1st mtg. 3 1/2% bonds, due 1965	Mar 1	
Ritchie Cut-Stone Co., Ltd., 1st mtg. 6 1/2s, due 1948	Mar 1	171
Rochester & Lake Ontario Water Co., 1st 5s, due 1951	Mar 1	
Roman Catholic Episcopal Corp. of the Diocese of London (Ont.) 1st mtg. bonds, series A, due 1954	Mar 1	
Southern Ice Co., Inc., Southern Ice & Utilities Co., 1st mtg. 6s, due 1946	Feb 11	
Southern Pacific Co., San Francisco Terminal, 1st mtg. bonds	Feb 26	173
Southern Pacific RR., 1st ref. mtg. bonds	Feb 26	173
Southern Union Gas Co., 25-yr. 6% debentures due 1967	Feb 10	261
Walworth Co., 20-yr. 6% debentures, due 1955	Apr 1	11872
Western Massachusetts Theatres, Inc., 1st & ref. mtg. 6% bonds, series A, due 1959	Mar 1	480
West Kootenay Power & Light Co., 1st mtg. 4s, ser. A	Mar 1	

*Announcement in this issue. †In volume 156.

DIVIDENDS

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table in which we show the dividends previously announced, but which have not yet been paid. Further details and record of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared.

The dividends announced this week are:

Name of Company	Per share	When Payable	Holders of Rec.
Acme Wire Co.	25c	2-15	1-30
Allegheny Ludlum Steel Corp.—7% preferred (quar.)	\$1.75	3-1	2-15
Allentown-Bethlehem Gas Co.—7% preferred (quar.)	87 1/2c	2-10	1-29
Aluminum Industries (quar.)	15c	3-15	2-27
American Can Co., 7% preferred (quar.)	\$1 1/4	4-1	3-17
American Capital Corp.—\$5.50 prior preferred (quar.)	\$1.37 1/2	3-1	2-15
American & Foreign Power Co.—\$6 preferred (accumulated)	75c	3-15	2-18
\$7 preferred (accumulated)	87 1/2c	3-15	2-18
American Indemnity Co. (s-a)	\$1.50	3-1	2-1
American Paper Goods Co., 7% pfd. (quar.)	\$1.75	3-15	3-5
7% preferred (quar.)	\$1.75	6-15	6-4
7% preferred (quar.)	\$1.75	9-15	9-3
7% preferred (quar.)	\$1.75	12-15	12-3
American Steel Foundries	50c	3-15	2-27
Archer-Daniels-Midland Co.	50c	3-3	2-20
Atlas Powder Co.	75c	3-10	2-26
Bank Shares, Inc., class A	40c	1-13	1-13
Bandini Petroleum Co. (quar.)	10c	2-20	2-8
Banque Canadienne Nationale (Montreal)—Quarterly	\$1 1/2	3-1	2-15
Barlow & Selig Mfg. Co.—\$1.20 class A (quar.)	30c	3-1	2-15
Bausch Machine Tool Co., 6% pfd. (accum.)	\$3	2-1	1-15
Beaunit Mills, Inc., common (quar.)	15c	3-1	2-15
\$1.50 cumulative convertible pfd. (quar.)	37 1/2c	3-1	2-15

Name of Company	Per share	When Payable	Holders of Rec.
Belden Mfg. Co.	37½c	3-2	2-17
Bigelow-Sanford Carpet, common	50c	3-1	2-13
6% preferred (quar.)	\$1½	3-1	2-13
Birmingham Water Works, 6% pfd. (quar.)	\$1½	3-15	3-1
Black-Clawson Co., common (quar.)	40c	3-1	2-24
6% preferred (quar.)	\$1½	3-1	2-24
Boss Manufacturing Co. (initial)	50c	2-25	2-13
British American Tobacco, 5% preferred	2½c	4-6	3-2
Common (final)	4d	4-6	3-2
Common (interim)	10d	3-15	3-1
Brown Shoe Co., Inc. (quar.)	50c	3-1	2-15
Brunswick-Balke-Collender Co., common	25c	3-15	3-1
\$5 preferred (quar.)	\$1.25	4-1	3-20
Buckeye Pipe Line, new common (initial)	20c	3-15	2-26
Buck Hill Falls Co. (quar.)	12½c	2-15	2-1
Bunte Brothers, 5% preferred (quar.)	\$1.25	3-1	2-25
Burlington Mills Corp., common (quar.)	35c	3-1	2-13
\$2.75 convertible preferred (quar.)	68¾c	3-1	2-15
\$2.50 convertible preferred (quar.)	62½c	3-1	2-15
Butler Brothers, common	15c	3-2	2-15
5% convertible preferred (quar.)	37½c	3-2	2-15
Butler Water, 7% preferred (quar.)	\$1¾	3-15	3-1
California Water Service Co.—			
6% preferred class A (quar.)	37½c	2-15	1-31
Canada Wire & Cable Co., Ltd.—			
Class A, common (quar.)	\$1	3-15	2-23
Class B (reduced)	125c	3-15	2-28
6½% preferred (quar.)	\$1.62½	3-15	2-28
Canadian Tube & Steel Products Ltd.—			
7% preferred (accumulated)	\$1.75	3-31	3-24
Carolina Telephone & Telegraph (quar.)	\$2	4-1	3-23
Cedars Rapids Manufacturing & Power Co.—			
Quarterly	175c	2-15	1-30
Central Illinois Public Service Co.—			
\$6 preferred (accumulated)	\$6	2-18	2-8
6% preferred (accumulated)	\$6	2-18	2-8
Central Paper (reduced quar.)	10c	3-1	2-18
Central Railroad Signal Co.—			
Preferred class A (quar.)	\$1	2-1	1-25
Central Vermont Public Service Corp.—			
\$6 preferred (quar.)	\$1.50	2-15	1-30
Chilton Co. (quar.)	15c	2-12	2-2
Cincinnati Inter-Terminal RR., 4% pfd. (s-a)	\$2	1-1	1-20
Citizens Gas Fuel	15c	1-30	1-20
City of New Castle Water, 6% pfd. (quar.)	\$1½	3-1	2-11
City Water of Chattanooga, 5% pfd. (quar.)	\$1¾	3-1	2-11
Cleveland & Pittsburgh RR. Co.—			
Registered stock (quar.)	87½c	3-1	2-10
Special guaranteed (quar.)	50c	3-1	2-10
Collins & Aikman Corp.—			
5% convertible preferred (quar.)	\$1.25	3-1	2-16
Columbia Brewing Co. (resumed)	50c	2-19	2-8
Columbian Carbon Co.	\$1	3-10	2-15
Commonwealth Telephone Co.—			
5% cumulative preferred (quar.)	\$1.25	3-1	2-28
Creameries of America, Inc., \$3½ pfd. (quar.)	87½c	3-1	2-10
Crown Zellerbach Corp., \$5 conv. pfd. (quar.)	\$1.25	3-1	2-13
Crum & Forster Insurance Shares Corp.—			
7% preferred (quar.)	\$1.75	2-27	2-8
Cushman's Sons, Inc., 7% pfd. (accum.)	\$3½	3-1	2-25
Diem & Wing Paper Co., 5% pfd. (quar.)	\$1.25	2-15	1-31
Distillers Co., Ltd. (Amer. Dep. Rec.) for			
Ordinary registered (interim)	11¾c	2-6	12-29
Dominion & Anglo Investment Corp.—			
5% preferred (quar.)	\$1¼	3-1	2-15
Eagle Lock Co.	25c	2-25	2-15
East St. Louis & Interurban Water—			
6% preferred (quar.)	\$1¼	3-1	2-11
7% preferred (quar.)	\$1¾	3-1	2-11
Eastern Utilities Associates	40c	2-15	2-8
Elgin National Watch Co.	25c	3-22	3-6

THE COURSE OF BANK CLEARINGS

Bank clearings this week show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Feb. 6, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 33.7% above those for the corresponding week last year. Our preliminary total stands at \$9,320,732,456 against \$6,968,890,382 for the same week in 1942. At this center there is a gain for the week ended Friday of 51.6%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph

Week Ending Feb. 6

	1943	1942	%
New York	\$4,428,110,687	\$2,921,373,170	+51.6
Chicago	359,604,027	326,495,738	+10.1
Philadelphia	502,000,000	452,000,000	+11.1
Boston	292,866,736	242,597,007	+20.7
Kansas City	151,941,762	111,430,163	+36.4
St. Louis	137,200,000	114,900,000	+19.4
San Francisco	205,934,000	168,111,000	+22.5
Pittsburgh	212,150,919	173,257,637	+22.5
Cleveland	149,346,176	118,515,714	+26.0
Baltimore	120,713,295	91,348,737	+32.2
Ten cities, five days	\$6,559,867,602	\$4,720,027,166	+39.0
Other cities, five days	1,207,409,445	1,108,722,305	+8.9
Total all cities, five days	\$7,767,277,047	\$5,828,749,471	+33.3
All cities, one day	1,553,455,409	1,140,140,911	+36.3
Total all cities for week	\$9,320,732,456	\$6,968,890,382	+33.7

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, in as much as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous—the week ended Jan. 30. For that week there was an increase of 16.2%, the aggregate of clearings for the whole country having amounted to \$8,491,656,400, against \$7,309,237,216 in the same week in 1942. Outside of this city there was an increase of 13.7%, the bank clearings at this center having recorded a gain of 18.5%. We group the cities according to the Federal Reserve Districts in which they are located, and from this it appears that in the New York District (including this city) the totals record an increase of 18.0%, in the Boston Reserve District of 4.6% and in the Philadelphia Reserve District of 9.3%. In the Cleveland Reserve District the totals are larger by 19.4%, in the Richmond Reserve District by 15.3%, and in the Atlanta Reserve District by 22.5%. In the Chicago Reserve District the totals show a gain of 4.7%, in the St. Louis Reserve District by 19.1% and in the Minneapolis Reserve District by 12.2%. In the Kansas City Reserve District the totals register an expansion of 25.6%, in the Dallas Reserve District of 10.4% and in the San Francisco Reserve District of 22.4%.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS

Week Ended Jan. 30—

		1943	1942	Inc. or Dec. %	1941	1940
Federal Reserve Districts		\$	\$		\$	\$
1st Boston	12 cities	368,430,113	352,201,660	+ 4.6	291,008,591	275,537,858
2d New York	12 "	4,648,616,940	3,939,777,427	+18.0	3,569,463,993	4,049,130,872
3d Philadelphia	10 "	617,326,928	585,043,339	+ 9.3	480,478,126	425,270,135
4th Cleveland	7 "	544,327,461	455,769,698	+19.4	360,630,849	317,617,249
5th Richmond	6 "	244,256,743	211,930,661	+15.3	171,051,543	145,508,156
6th Atlanta	10 "	320,978,337	261,956,679	+22.5	204,841,523	169,728,037
7th Chicago	17 "	522,150,006	498,608,255	+ 4.7	413,415,402	384,761,049
8th St. Louis	4 "	269,650,000	226,342,999	+19.1	172,741,144	144,701,124
9th Minneapolis	7 "	162,201,097	144,548,911	+12.2	104,808,916	102,527,748
10th Kansas City	9 "	244,005,489	194,234,981	+25.6	140,988,993	122,248,592
11th Dallas	6 "	109,385,831	99,067,720	+10.4	74,802,805	70,956,162
12th San Francisco	10 "	440,327,425	359,789,628	+22.4	268,093,168	250,139,658
Total	110 cities	8,491,656,400	7,309,237,216	+16.2	6,252,325,053	6,458,126,640
Outside New York City		3,994,991,040	3,513,969,655	+13.7	2,798,790,631	2,529,015,436
Canada	32 cities	479,370,439	366,274,853	+30.9	303,352,342	300,366,742

We now add our detailed statement showing the figures for each city for the week ended Jan. 30 for four years.

	1943	1942	Inc. or Dec. %	1941	1940
Clearings at—					
First Federal Reserve District—Boston—					
Maine—Bangor	669,168	625,817	+6.9	567,722	736,605
Portland	3,171,144	2,972,425	+6.7	2,591,391	1,915,544
Massachusetts—Boston	323,029,830	305,231,460	+5.8	248,828,153	232,380,740
Fall River	853,201	932,776	-8.5	674,625	611,324
Lowell	332,694	365,258	-8.9	337,773	375,023
New Bedford	821,238	745,445	+10.2	623,579	607,104
Springfield	4,313,897	4,106,275	+5.1	3,458,759	3,485,135
Worcester	2,547,102	2,462,428	+3.4	2,310,434	2,164,221
Connecticut—Hartford	12,063,545	13,513,299	-10.7	12,966,131	14,783,723
New Haven	5,910,667	5,506,415	+7.3	4,930,027	5,420,428
Rhode Island—Providence	14,216,700	15,212,700	-6.5	13,145,600	12,502,400
New Hampshire—Manchester	500,927	457,878	+9.4	574,397	555,611
Total (12 cities)	368,430,113	352,201,660	+4.6	291,008,591	275,537,858

	1943	1942	Inc. or Dec. %	1941	1940
Second Federal Reserve District—New York—					
New York—Albany	10,080,971	14,039,587	-28.2	5,708,665	8,807,130
Binghamton	1,527,246	1,138,898	+34.1	1,186,293	2,247,180
Buffalo	59,100,000	52,000,000	+13.7	39,800,000	35,500,000
Elmira	1,124,843	867,597	+29.7	724,482	682,029
Jamestown	845,146	973,006	-13.1	892,183	912,746
New York	4,496,665,360	3,795,267,561	+18.5	3,453,534,422	3,929,111,204
Rochester	10,391,451	10,192,840	+2.0	9,911,588	11,236,217
Syracuse	5,872,475	5,759,724	+2.0	5,689,250	7,427,986
Connecticut—Stamford	5,358,931	5,600,664	-4.3	4,774,436	4,159,742
New Jersey—Montclair	281,718	359,387	-21.6	423,234	581,912
Newark	23,087,617	23,460,757	-1.6	21,299,043	22,119,776
Northern New Jersey	34,281,182	30,117,406	+13.8	25,520,397	26,344,950
Total (12 cities)	4,648,616,940	3,939,777,427	+18.0	3,569,463,993	4,049,130,872

	1943	1942	Inc. or Dec. %	1941	1940
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Allentown	292,324	622,198	-53.0	675,926	484,535
Bethlehem	1,183,390	1,518,726	-22.1	1,136,883	776,983
Chester	466,419	491,233	-5.1	410,024	395,365
Lancaster	1,390,117	1,641,141	-15.3	1,310,117	1,335,595
Philadelphia	604,000,000	550,000,000	+9.8	467,000,000	412,000,000
Reading	1,256,387	1,227,721	+2.3	1,388,914	1,391,688
Scranton	2,123,663	2,173,426	-2.3	2,323,895	2,775,359
Wilkes-Barre	1,124,957	1,027,176	+9.5	981,498	920,223
York	1,822,071	1,590,378	+14.6	1,399,669	1,419,587
New Jersey—Trenton	3,667,600	4,751,400	-22.8	3,851,200	3,770,800
Total (10 cities)	617,326,928	565,043,339	+9.3	480,478,126	425,270,135

	1943	1942	Inc. or Dec. %	1941	1940
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	3,315,993	2,522,781	+31.4	2,398,886	1,925,392
Cincinnati	99,704,688	85,984,000	+16.0	67,167,178	60,149,628
Cleveland	191,552,061	157,023,694	+22.0	120,243,719	103,553,558
Columbus	11,977,600	12,614,400	-5.0	9,796,300	10,390,600
Mansfield	1,763,708	2,186,926	-19.4	1,669,499	1,685,663
Youngstown	2,687,912	2,607,283	+3.1	2,509,917	2,443,495
Pennsylvania—Pittsburgh	233,326,129	192,828,614	+21.0	156,845,350	137,468,913
Total (7 cities)	544,327,491	455,769,698	+19.4	360,630,849	317,617,249

	1943	1942	Inc. or Dec. %	1941	1940
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	829,066	842,971	-1.7	623,182	553,206
Virginia—Norfolk	5,909,000	5,387,000	+9.7	2,852,000	2,583,000
Richmond	67,504,429	57,922,960	+16.5	47,661,478	41,934,772
South Carolina—Charleston	2,013,624	1,657,763	+21.5	1,461,128	1,295,254
Maryland—Baltimore	137,117,256	115,418,720	+18.8	91,869,812	77,255,596
District of Columbia—Washington	30,883,368	30,701,247	+0.6	26,583,943	21,886,328
Total (6 cities)	244,256,743	211,930,661	+15.3	171,051,543	145,508,156

	1943	1942	Inc. or Dec. %	1941	1940
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	7,987,559	5,943,922	+34.4	5,072,954	5,090,661
Nashville	31,852,346	28,077,523	+13.4	21,287,684	18,393,918
Georgia—Atlanta	113,300,000	93,300,000	+21.4	75,900,000	56,400,000
Augusta	1,985,624	2,215,517	-10.4	1,239,279	1,269,578
Macon	1,632,641	1,500,000	+8.8	1,362,844	852,116
Florida—Jacksonville	40,669,393	28,566,000	+42.4	22,349,000	19,612,000
Alabama—Birmingham	42,631,110	38,284,471	+11.4	27,609,580	21,925,355
Mobile	4,853,763	3,334,213	+45.6	3,200,177	1,983,695
Mississippi—Vicksburg	186,538	211,112	-11.6	204,977	176,736
Louisiana—New Orleans	75,879,363	60,523,921	+25.4	46,615,028	44,023,978
Total (10 cities)	320,978,337	261,956,679	+22.5	204,841,523	169,728,037

	1943	1942	Inc. or Dec. %	1941	1940
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	454,501	626,214	-27.4	372,233	259,039
Grand Rapids	4,434,094	3,781,106	+17.3	3,509,124	3,470,462
Lansing	2,855,301	1,908,396	+49.6	1,689,722	1,750,995
Indiana—Fort Wayne	2,799,536	2,178,955	+28.5	1,685,021	1,720,362
Indianapolis	25,991,000	24,691,000	+5.3	18,870,000	19,604,000
South Bend	2,945,367	2,382,530	+23.6	2,006,575	1,949,444
Terre Haute	8,138,596	7,058,341	+15.3	5,688,253	5,237,661
Wisconsin—Milwaukee	31,933,726	27,003,228	+18.3	22,676,908	23,830,316
Iowa—Cedar Rapids	1,535,712	1,291,853	+18.9	1,084,382	1,285,872
Des Moines	12,078,644	12,626,994	-4.3	9,159,883	11,615,914
Sioux City	5,527,979	4,692,349	+17.8	3,716,198	3,624,304
Illinois—Bloomington	428,149	367,471	+16.5	352,030	352,814
Chicago	413,506,430	400,774,561	+17.8	334,639,027	303,058,697
Decatur	1,518,953	1,377,241	+10.3	1,111,746	997,116
Peoria	4,811,408	4,811,245	+0.0	3,966,566	3,609,842
Rockford	1,677,243	1,740,709	-3.6	1,604,761	1,200,008
Springfield	1,513,367	1,496,062	+1.2	1,263,013	1,215,103
Total (17 cities)	522,150,006	498,608,255	+4.7	413,415,402	384,761,049

	1943	1942	Inc. or Dec. %	1941	1940
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	158,000,000	123,000,000	+28.5	96,500,000	88,200,000
Kentucky—Louisville	67,452,316	60,581,805	+11.3	44,358,312	37,363,043
Tennessee—Memphis	43,409,684	42,090,194	+3.1	31,360,832	18,519,081
Illinois—Quincy	788,000	671,000	+17.4	522,000	619,000
Total (4 cities)	269,650,000	226,342,999	+19.1	172,741,144	144,701,124

	1943	1942	Inc. or Dec. %	1941	1940
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	3,453,077	3,263,631	+5.8	3,463,833	2,945,752
Minneapolis	109,892,084	98,029,035	+12.1	66,835,607	66,825,947
St. Paul	39,938,823	34,943,796	+14.3	27,694,179	26,397,576
North Dakota—Fargo	2,622,210	2,844,127	-7.8	2,417,803	2,626,898
South Dakota—Aberdeen	976,539	1,147,273	-14.9	811,611	755,906
Montana—Billings	823,430	954,962	-13.8	653,085	609,084
Helena	4,494,834	3,366,087	+33.5	2,932,798	2,516,585
Total (7 cities)	162,201,097	144,548,911	+12.2	104,808,916	102,527,748

Tenth Federal Reserve District—Kansas City—					
Nebraska—Fremont	158,465	134,275	+ 18.0	101,269	130,192
Hastings	265,121	166,953	+ 58.8	131,451	126,179
Lincoln	3,020,605	3,165,781	- 4.6	2,555,711	2,533,398
Omaha	62,361,092	41,381,423	+ 50.7	36,104,504	28,650,179
Kansas—Topeka	2,773,713	3,306,729	- 16.1	2,020,083	2,056,453
Wichita	5,113,620	4,056,254	+ 26.1	2,813,054	2,871,861
Missouri—Kansas City	162,615,266	136,976,079	+ 18.7	99,346,824	82,159,542
St. Joseph	6,281,866	3,812,504	+ 64.8	3,182,204	2,820,901
Colorado—Colorado Springs	783,173	524,752	+ 49.2	103,739	301,180
Pueblo	632,568	710,231	- 10.9	630,154	596,707
Total (10 cities)	244,005,489	194,234,981	+ 25.6	140,988,993	122,248,592

(Continued from page 548)

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Equitable Life Insurance Co. of Canada—				Riverside & Dan River Cotton Mills—			
Interim	\$1.50	2-20	2-15	6% preferred (accum.)	\$3	2-15	
Erie Railroad Co., \$5 preferred (quar.)	\$1.25	3-1	2-19	Rochester Gas & Electric Corp.—			
\$5 preferred (quar.)	\$1.25	3-1	2-19	6% preferred C (quar.)	\$1.50	3-1	2-11
\$5 preferred (quar.)	\$1.25	3-1	2-19	6% preferred D (quar.)	\$1.50	3-1	2-11
\$5 preferred (quar.)	\$1.25	3-1	2-19	6% preferred E (quar.)	\$1.50	3-1	2-11
Exxon Company	\$2.50	12-1	11-20	Ross Brothers, Inc. (quar.)	\$37½c	3-20	2-27
Fajardo Sugar Co. of Porto Rico (quar.)	\$50c	2-15	2-4	Safeway Steel Products (irreg.)	\$10c	2-15	2-5
Federal Light & Traction, \$6 pfd. (quar.)	\$1½	3-1	2-15	St. Joseph Water, 6% preferred (quar.)	\$1½	3-1	2-11
Fifth Avenue Coach Co. (resumed)	\$1	2-16	2-8	St. Paul Union Stockyards (quar.)	\$37½c	1-30	1-23
Fishman (M. H.) Co., Inc.—5c to \$1 Stores—				Scott Paper Co., common (quar.)	\$45c	3-12	2-27
Quarterly	\$15c	3-1	2-15	\$4 preferred (quar.)	\$1	5-1	4-20
Flintkote Co., common (irregular)	\$25c	3-15	3-5	\$4½ preferred (quar.)	\$1½	5-1	4-20
\$4½ preferred (quar.)	\$1½	3-15	3-5	Sears, Roebuck & Co. (quar.)	\$75c	3-10	2-11
Fort Pitt Bridge Works (irregular)	\$25c	3-1	2-1	Serrick Corp., class A (quar.)	\$25c	3-15	2-25
Fruehan Trailer, common (quar.)	\$35c	3-1	2-18	Class B (reduced)	\$10c	3-15	2-25
5% convertible preferred (quar.)	\$1½	3-1	2-18	Simonds Saw & Steel Co.	\$40c	3-15	2-18
Fuller Brush Co., common A (quar.)	\$15c	2-1	1-29	Sisco Gold Mines, Ltd. (quar.)	\$1½c	3-15	2-12
Common AA (quar.)	\$60c	2-1	1-29	Silver Steel Castings Co. (quar.)	\$50c	2-12	2-2
General American Corp. (quar.)	\$75c	3-10	3-3	Southern Vacuum Oil Co.	\$25c	3-15	2-19
General Industries Co.	\$7½c	2-15	2-5	Soule Mill (increased)	\$1½	2-15	1-29
General Motors Corp., common	\$50c	3-12	2-11	Southern California Edison Co.—			
\$5 preferred (quar.)	\$1½	5-1	4-5	6% preferred B (quar.)	\$37½c	3-15	2-20
Gilchrist Co.	\$25c	2-15	2-5	Southern California Water Co.—			
Golden Cycle Corp.	\$25c	3-10	2-28	5% preferred (quar.)	\$1½c	3-1	2-15
Goodall Securities Corp. (quar.)	\$1	2-1	1-26	5% preferred (quar.)	\$1½c	3-1	2-15
Greenfield Gas Light Co.—				Southington Hardware Manufacturing Co.—			
6% non-cumulative preferred (quar.)	\$75c	2-1	1-15	Quarterly	\$50c	2-1	1-26
Hajoca Corp., common (irregular)	\$50c	3-1	2-10	Standard Accident Insurance Co.			
6% preferred (quar.)	\$1½	3-1	2-10	(Detroit) (quar.)	\$62½c	3-5	2-22
Hallnor Mines, Ltd. (quar.)	\$10c	3-1	2-13	Standard Cap & Seal, \$1.60 conv. pfd. (quar.)	\$40c	3-1	2-15
Harbison-Walker Refractories Co., common	\$25c	3-1	2-11	Standard Oil Co. of Indiana (quar.)	\$25c	3-15	2-15
6% preferred (quar.)	\$1.50	4-20	4-6	Stonestone & Coal Co. (irregular)	\$50c	3-1	2-18
Harshaw Chemical Co.—				Stromberg-Carlson Telephone Mfg. Co.—			
4½% cum. conv. pfd. (quar.)	\$1.12½	3-1	2-15	6½% preferred (quar.)	\$1.62½	3-1	2-15
Hazel-Atlas Glass Co. (quar.)	\$1.25	4-1	3-13	Suburban Electric Securities, \$4 pfd. (accum.)	\$1	2-1	1-18
Huntington Water, 6% preferred (quar.)	\$1½	3-1	2-11	Sullivan Machinery Co. (quar.)	\$25c	2-25	2-15
7% preferred (quar.)	\$1½	3-1	2-11	Superior Tool & Die Co. (increased)	\$7½c	2-27	2-17
Huyler's, \$2 conv. partic. 1st pfd. (accum.)	\$1	2-25	2-15	Syracuse Transit Corp. common (irregular)	\$75c	3-1	2-15
Illinois Municipal Water Co., 6% pfd. (quar.)	\$1.50	3-1	2-15	Common (irregular)	\$75c	9-1	8-15
Illinois Zinc Co.	\$25c	2-26	2-11	Tamblyn (G.) Ltd., common (quar.)	\$120c	4-1	3-12
Indianapolis Public Welfare Loan Assn.—				Preferred (quar.)	\$62½c	4-1	3-12
Quarterly	\$1	3-1	2-20	Terre Haute Water Works, 7% pfd. (quar.)	\$1½	3-1	2-11
Inter-Ocean Securities Corp., class A	\$50c	3-10	2-27	Texas Gulf Sulphur (quar.)	\$50c	3-15	3-1
Inter-Ocean Securities Corp., class A	\$50c	3-10	2-27	Timken Roller Bearing Co.	\$50c	3-5	2-19
Class B	\$50c	3-10	2-27	Tobacco Securities Trust, Ltd.—			
4% preferred (s-a)	\$50c	4-1	3-15	Ordinary registered (final)	\$10½c		
International Nickel Co. of Canada, Ltd.—				Amer. deposit rcts. for ord. reg. (final)	\$2½c		
Quarterly (U. S. funds less Canadian tax)	\$50c	3-31	3-1	Union Tank Car Co. (irregular)	\$50c	3-1	2-15
Jones & Laughlin Steel Corp., common	\$50c	4-6	3-5	United Aircraft Corp., 5% conv. pfd. (quar.)	\$1½	3-1	2-15
8% cum. class A (quar.)	\$1.25	4-1	3-5	U. S. Elec. Lt. & Pow. Shares, series B	\$3c	2-15	1-30
8% cum. class B (quar.)	\$1.25	4-1	3-5	U. S. Playing Card Co. (quar.)	\$50c	4-1	3-16
Kable Bros. Co., 6% preferred (quar.)	\$1.50	2-15	2-15	Extra	\$50c	4-1	3-16
Kalamazoo Vegetable Parchment Co.	\$15c	3-15	3-4	U. S. Printing & Lithograph Co.—			
Keystone Custodian Fund, series B-4 (irreg.)	\$50c	2-15	1-30	\$3 preferred (accum.)	\$1	4-1	3-19
Series K-1 (irregular)	\$60c	2-15	1-30	U. S. Rubber, 8% non-cum. 1st pfd. (irreg.)	\$2	3-26	3-12
Kysor Heating Co. (reduced quar.)	\$10c	2-15	2-1	Universal Winding, 7% preferred (quar.)	\$1½	2-1	2-11
La Salle Wines & Champagne, Inc. (quar.)	\$5c	2-20	2-10	Utah Idaho Sugar Co.	\$40c	3-1	2-15
Lake Superior District Power Co.—				Utilities Stock & Bond Corp. (s-a)	\$1	3-5	2-22
5% preferred (quar.)	\$1½	3-1	2-15	Utica Knitting Co., common	\$1	3-5	2-22
Lane Bryant, Inc. (quar.)	\$25c	3-1	2-15	5% prior preferred (quar.)	\$62½c	4-1	3-22
Lane-Wells Co.	\$25c	3-15	2-15	5% prior preferred (quar.)	\$62½c	7-1	6-21
Lane Service Corp. of Texas, \$5 pfd. (s-a)	\$2.50	3-1	2-20	5% prior preferred (quar.)	\$62½c	10-1	9-21
Loblaws Groceries Co., Ltd., class A (quar.)	\$125c	3-1	2-10	5% prior preferred (quar.)	\$62½c	1-3-44	12-24
Class B (quar.)	\$125c	3-1	2-10	Van Dorn Iron Works	\$50c	3-10	2-25
Macmillan Co., common (quar.)	\$25c	2-15	2-10	Vogt Manufacturing Corp.	\$20c	3-1	2-15
\$5 con.-cum. preferred (quar.)	\$1.25	2-9	2-4	Vultee Aircraft, \$1.25 conv. pfd. (quar.)	\$1½c	3-1	2-11
Manhattan Refrigerating Co.—				Walgreen Co., common (quar.)	\$40c	3-15	2-15
8% preferred (accum.)	\$2	2-4	1-28	4½% preferred (quar.)	\$1½	3-15	2-15
Manhattan Shirt Co. (quar.)	\$25c	3-1	2-15	Warren (Northam) Corp., \$3 pfd. (quar.)	\$75c	3-1	2-15
Masonite Corp., common (quar.)	\$25c	3-10	2-15	Washington Railway & Electric Co.	\$9	2-27	2-15
4½% preferred (quar.)	\$1.12½	3-1	2-15	Participating Units Beneficial Ownership	\$22½c	2-27	2-15
Metropolitan Industries Co., 6% pfd. (accum.)	\$1	2-4	1-29	of Common Stock	\$50c	3-10	2-27
Allotment certificates for 6% pfd. (accum.)	\$50c	2-4	1-29	Weston Electric Instrument Corp.	\$50c	4-1	3-13
Midland Steel Products Co., common	\$50c	4-1	3-5	Whitman (Wm.), 7% preferred (quar.)	\$1.75	4-1	3-13
8% preferred (quar.)	\$2	4-1	3-5	Wilkes-Barre Lacc Mfg. (irregular)	\$50c	3-1	2-15
\$2 non-cumulative preferred (quar.)	\$50c	4-1	3-5	Williamsport Water, \$6 preferred (quar.)	\$1½	3-1	2-11
Minneapolis-Honeywell Regulator—				Woodward Governor Co. (quar.)	\$25c	3-4	2-18
Common (quar.)	\$50c	3-10	2-18	Woolworth (F. W.) & Co., Ltd. (ord.) (final)	\$30c	3-6	2-5
4% preferred series B (quar.)	\$1	3-1	2-18				
4½% preferred series C (quar.)	\$1.06	3-1	2-18				
Missouri Utilities, common	\$25c	3-1	2-19				
5% preferred (quar.)	\$1½	3-1	2-19				
Monomac Spinning Co.	\$1	3-2	1-25				
Monarch Life Insurance (s-a)	\$1½	3-15	3-1				
Mullins Mfg. Corp., \$7 pfd. (quar.)	\$1½	3-1	2-11				
Muncie Water Works, 8% preferred (quar.)	\$2	3-15	3-1				
Murphy (G. C.) Co. (quar.)	\$75c	3-1	2-11				
Muskegon Motor Specialties—							
\$2 class A conv. pfd. (quar.)	\$50c	3-1	2-15				
Nanaimo-Duncan Utilities, Ltd.—							
6½% preferred (quar.)	\$81½c	3-1	2-15				
Nashawena Mills	\$75c	3-2	2-13				
National Container Corp.	\$25c	3-15	2-20				
National Linen Service Corp., \$7 pfd. (s-a)	\$3.50	3-1	2-20				
\$5 preferred (s-a)	\$2½	3-1	2-20				
New World Life Insurance Co. (annual)	\$30c	3-1	2-9				
New York State Electric & Gas Corp.—							
5.10% preferred (quar.)	\$1.27½	3-1	2-5				
Nineteen Hundred Corp., class A (quar.)	\$50c	2-15	2-11				
Class B (quar.)	\$12½c	2-15	2-11				
Noranda Mines, Ltd. (quar.)	\$1	3-15	2-20				
North Carolina RR., gtd. (s-a)	\$3½	2-1	1-21				
Norwich Pharmacal Co.	\$15c	3-10	2-19				
Nova Scotia Light & Power Co.—							
6% preferred (quar.)	\$1.50	3-1	2-13				
Ohio River Sand Co., 7% pfd. (accum.)	\$1.75	3-1	2-15				
Ohio State Life Insurance Co. (quar.)	\$13c	2-1	1-28				
Ontario Steel Products Co., Ltd. com. (quar.)	\$125c	2-15	2-8				
7% preferred (quar.)	\$13½	2-15	2-8				
Package Machinery (quar.)	\$50c	3-1	2-22				
Passaic & Delaware RR., gtd. (s-a)	\$1½	2-1	1-20				
Paton Mfg., common (quar.)	\$1	3-15	2-28				
7% preferred (quar.)	\$13½	3-15	2-28				
Peabody Coal Co., 6% pfd. (accum.)	\$1.50	3-10	2-26				
Pemigewasset Valley RR. (s-a)	\$1½	2-1	2-1				
Pennsylvania Electric Co.—							
5.10% preferred A (quar.)	\$1.27½	3-1	2-1				
Pennsylvania State Water, \$7 pfd. (quar.)	\$1½	3-1	2-11				
Pepperell Manufacturing Co. (irregular)	\$2.50	2-15	2-5				
Perfect Circle Co.	\$50c	4-1	3-19				
Pfaunder Co.	\$1½	3-1	2-18				
Philadelphia Suburban Water, com. (quar.)	\$20c	3-1	2-11				
6% preferred (quar.)	\$1½	3-1	2-11				
Phoenix Acceptance Corp., class A (quar.)	\$5c	2-15	2-5				
Phoenix Hosiery Co., 7% 1st pfd. (accum.)	\$3½	3-4	2-17				
Photo Engravers & Electrotypers (s-a)	\$150c	3-1	2-15				
Piedmont & Northern Ry. gtd. (irreg.)	\$50c	1-20	1-5				
Pressed Steel Car, common	\$30c	2-27	2-20				
5% 1st preferred (quar.)	\$25c	3-5	2-13				
5% 2nd preferred (quar.)	\$6½c	3-5	2-13				
Provincial Transport Co., Ltd. (s-a)	\$120c	2-15	2-9				
Public Electric Light Co., 6% pfd. (accum.)	\$1.50	3-1	2-19				
Public Service of Indiana, common (quar.)	\$25c	3-1	2-15				
5% preferred A (quar.)	\$1½	3-1	2-15				
Puget Sound Power & Light—							
\$5 prior preferred (accum.)	\$1½	4-15	3-19				
\$5 prior preferred (accum.)	\$1½	7-15	6-18				
\$5 prior preferred (accum.)	\$1½	10-15	9-20				
Purity Bakeries Corp.	\$25c	3-1	2-15				
Quisett Mill (reduced quar.)	\$1	2-15	2-2				
Rand Mines, Ltd., ordinary bearer (final)	\$4c	2-12					
Rayonier, Inc.	\$25c	3-1	2-16				
Reed-Prentice Corp., common	\$1	2-24	2-17				
7% preferred (quar.)	\$7½c	4-1	3-15				
Regent Knitting Mills, Ltd.	\$125c	1-15	1-2				

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Name of Company	Per Share	When Payable	Holders of Rec.
Agnew Surpass Shoe Stores, com. (s-a)----	140c	3-1	2-15
7% preferred (quar.)-----	\$13¼	4-1	3-15
Allied Kid Co. (quar.)-----	25c	2-15	2-8
Alpha Portland Cement Co.-----	25c	3-25	3-1
Aluminum, Ltd., common (quar.)-----	142	3-5	2-17
6% pfd. (quar.) (payable in U. S. funds)-----	\$1½	3-1	2-10
American Arch Co. (irregular)-----	25c	3-3	2-18
American Automobile Insurance (St. Louis)-----			
Quarterly-----	25c	3-15	3-1
American Can Co. (quar.)-----	75c	2-15	1-21*
American Chicle Co. (quar.)-----	\$1	3-15	3-1
American Envelope Co., 7% pfd. A (quar.)-----	\$1¾	3-1	2-25
7% preferred A (quar.)-----	\$1¾	6-1	5-25
7% preferred A (quar.)-----	\$1¾	9-1	8-25
7% preferred A (quar.)-----	\$1¾	12-1	11-25
American Export Lines, 5% preferred (quar.)-----	\$1¼	2-15	2-8
American Furniture, Inc. (quar.)-----	3c	2-15	2-11
American General Corp., \$2 pfd. (quar.)-----	50c	3-1	2-11
\$2.50 preferred (quar.)-----	62½c	3-1	2-11
\$3 preferred (quar.)-----	75c	3-1	2-11
American Hide & Leather-----			
6% convertible preferred (quar.)-----	75c	3-31	3-18
American Home Products (monthly)-----	20c	3-1	2-12*
American Metal Co., common-----	25c	3-1	2-19
6% preferred (quar.)-----	\$1½	3-1	2-19
American Nat'l Bank & Trust Co. (Chicago)-----			
Semi-annually-----	\$2	4-15	4-14
American Pulley Co. (quar.)-----	20c	2-10	1-31
American Radiator & Standard Sanitary-----			
Common-----	15c	3-31	2-26
7% preferred (quar.)-----	\$1¾	3-1	2-23
American Re-Insurance (quar.)-----	40c	2-15	2-5
Extra-----	10c	2-15	2-5
American Rolling Mill-----	20c	3-15	2-15
American Smelting & Refining-----	50c	3-3	2-5
American Stores Co.-----	25c	4-1	2-20
American Tobacco Co., common (quar.)-----	75c	3-1	2-10
Class B (quar.)-----	75c	3-1	2-10
Extra on common and class B-----	25c	3-1	2-10
American Zinc Lead & Smelting-----			
\$5 convertible prior preferred (accum.)-----	\$1¼	3-5	2-18
Amoskeag Co., common (s-a)-----	75c	7-6	6-19
\$4.50 preferred (s-a)-----	\$22.25	7-6	6-19
Armstrong Cork common (interim)-----	25c	3-3	2-8
4% convertible preferred (quar.)-----	\$1	3-15	3-1
Aro Equipment Corp. (increased)-----	35c	8-1	2-18
Asbestos Mfg., \$1.40 conv. pfd. (accum.)-----	70c	2-10	2-1
Associated Dry Goods common (year-end)-----	50c	4-7	3-12
6% 1st preferred (quar.)-----	\$1½	3-1	2-11
7% 2nd preferred (quar.)-----	\$1¾	3-1	2-11
Atchison Topeka & Santa Fe, common-----	\$1¾	3-2	1-29
Atlanta & Charlotte Air Line Ry. (s-a)-----	\$4½	3-1	2-20
Atlantic Macaroni, Inc.-----	\$1	2-15	2-11
Atlantic Rayon Corp., common-----	10c	2-9	2-1
\$2.50 prior preference (quar.)-----	62½c	5-1	-----
\$2.50 prior preference (quar.)-----	62½c	8-2	-----
\$2.50 prior preference (quar.)-----	62½c	11-1	-----
Atlantic Refining Co. common (irregular)-----	15c	3-15	2-19
Aunor Gold Mines, Ltd. (quar.)-----	14c	3-1	2-13
Baldwin Locomotive Works, 7% pfd. (s-a)-----	\$1.05	3-1	2-13

Name of Company	Per share	When Payable	Holders of Rec.	Name of Company	Per share	When Payable	Holders of Rec.	Name of Company	Per share	When Payable	Holders of Rec.
Diamond Match Co., common (quar.)	37½c	3-1	2-10	Leitch Gold Mines (quar.)	12c	2-15	1-30	Pittsburgh Steel, 5½% prior pfd. (accum.)	\$4.12½	3-1	2-16
6% participating preferred (s-a)	75c	3-1	2-10	Extra	11c	2-15	1-30	Poor & Co., \$1.50 cl. A preferred (accum.)	37½c	3-1	2-15
6% participating preferred (s-a)	75c	9-1	8-12	Liberty Aircraft Products	25c	2-11	2-1	Portland RR. (s-a)	\$2½	2-10	1-21
Dixie Vortex Co., class A (quar.)	62½c	4-1	3-10	Luc Savers Corp. (quar.)	40c	3-1	2-1	Potomac Elec. Power, 5½% pfd. (quar.)	\$1½	3-1	2-15
Dodge Mfg. Corp. (quar.)	25c	2-15	2-5	Liggett & Myers Tobacco, common (quar.)	75c	3-1	2-9	6% preferred (quar.)	\$1½	3-1	2-15
Dominion Bridge Co. Ltd. (quar.)	130c	2-25	1-30	Class B (quar.)	75c	3-1	2-9	Privateer Mines (reduced)	12c	2-10	1-25
Dominion Foundries & Steel, 6% pfd. (quar.)	\$1½	3-1	2-20	Lincoln Nat'l Life Insurance (Ind.) (quar.)	30c	5-1	4-24	Procter & Gamble Co. (quar.)	50c	2-15	1-25
Dominion-Scottish Investments, Ltd.—				Quarterly	30c	8-1	7-26	Public Service Corp. of N. J.—			
5% preferred (accum.)	150c	3-1	2-22	Quarterly	30c	11-1	10-25	\$5 preferred (quar.)	\$1.25	3-15	2-15
Dover & Rockaway RR. (s-a)	\$3	4-1	3-31	Link Belt Co., common (quar.)	50c	3-1	2-5	6% preferred (monthly)	50c	2-15	1-15
Dow Chemical Co., common	75c	2-15	2-1	6½% preferred (quar.)	\$1½	4-1	3-15	6% preferred (monthly)	50c	3-15	2-15
5% preferred (quar.)	\$1¼	2-15	2-1	Lionel Corp. (quar.)	15c	2-27	2-11	6% preferred (quar.)	\$2.00	3-15	2-15
Dun & Bradstreet, Inc. (quar.)	37½c	3-10	2-17	Extra	15c	2-27	2-11	7% preferred (quar.)	\$1.75	3-15	2-15
Duplan Corp., 8% preferred (quar.)	\$2	4-1	3-15	Loblau Groceries	25c	2-27	2-12	Quaker Oats Co., 6% preferred (quar.)	\$1½	2-27	2-1
Duro Text Corp.	5c	4-1	3-15	Lord & Taylor, 6% 1st preferred (quar.)	\$1½	3-1	2-17	Quaker State Oil Refining	25c	3-15	2-26
Eastern Shore Public Service, \$6 pfd. (quar.)	\$1½	3-1	2-10	8% 2nd preferred (quar.)	\$2	3-1	2-17	Quebec Power Co. (quar.)	25c	2-25	1-24
\$6.50 preferred (quar.)	\$25c	3-1	2-15	Louisville Henderson & St. Louis Ry.—				Rath Packing Co., 5% preferred (s-a)	\$2½	5-1	4-20
Eastern Steel Products, Ltd. (quar.)	75c	2-20	2-5	Common (s-a)	\$4	2-15	2-1	5% preferred (s-a)	\$2½	11-1	10-20
Eaton Manufacturing Co. (quar.)	40c	2-15	1-30	5% non-cum. preferred (s-a)	\$2½	2-15	2-1	Reading Co., common (quar.)	25c	2-11	1-14
Employers Reinsurance Corp. (quar.)	40c	2-15	1-30	Louisville & Nashville RR. (irregular)	\$2	3-3	2-1	5% non-cum. 1st pfd. (quar.)	50c	3-11	2-13
Extra	40c	2-15	1-30	Lukens Steel Co. (irregular)	50c	2-15	2-5	Reliance Steel Corp., common	20c	3-1	2-20
Eversharp, Inc., 5% preferred (quar.)	25c	3-31	3-20	Lynch Corporation	25c	2-26	2-15	\$1½ preferred	37½c	3-1	2-20
Fairbanks Morse & Co. (quar.)	25c	3-3	2-11	Madison Square Garden Corp.	25c	2-26	2-15	Remington Rand, Inc., common (interim)	25c	4-1	3-10
Falstaff Brewing Corp., common (quar.)	15c	2-27	2-13	Magnin (I.) Co., 6% preferred (quar.)	\$1½	2-15	2-5	\$4.50 preferred (quar.)	\$1½	4-1	3-10
6% preferred (s-a)	3c	4-1	3-18	6% preferred (quar.)	\$1½	5-15	5-5	Republic Investors Fund, 6% pfd. A (quar.)	15c	4-1	4-15
Farmer & Traders Life Insurance (Syracuse, N. Y.) (quar.)	\$2½	4-1	3-12	6% preferred (quar.)	\$1½	8-14	8-5	6% preferred B (quar.)	15c	4-1	4-15
Federal Bake Shops (quar.)	25c	3-31	3-15	6% preferred (quar.)	\$1½	11-15	11-5	Republic Natural Gas (s-a)	20c	4-26	4-16
Federal Mogul Corp. (quar.)	25c	3-15	3-5	Marathon Paper Mills Common	50c	2-10	1-30	Reynolds (R. J.) Tobacco, common (quar.)	35c	2-15	1-25
Fidelity-Philadelphia Trust Co. (quar.)	\$2	2-15	1-30	Marshall Field & Co.—				Class B (quar.)	35c	2-15	1-25
Field (Marshall) & Co., 6% pfd. (quar.)	\$1½	3-31	3-15	See Field (Marshall) & Co.				Rice-Stix Dry Goods	50c	2-19	2-3
6% 2nd preferred (quar.)	\$1½	3-31	3-15	McIntyre Porcupine Mines (quar.)	\$55½c	3-1	2-1	Rochester Button Co.—			
Firestone Tire & Rubber com. (increased)	37½c	2-20	1-9	Quarterly	\$55½c	6-1	5-1	\$1.50 convertible preferred (quar.)	37½c	3-1	2-20
6% preferred (quar.)	\$1½	3-1	2-15	Meadville Telephone (quar.)	37½c	2-15	1-31	Rolland Paper Co., common (quar.)	115c	2-15	2-5
First National Bank (Hartford) (quar.)	\$1½	4-1	3-20	Meichers Distilleries, Ltd., 6% participating preferred (quar.)	130c	2-15	2-1	6% preferred (quar.)	\$1½	3-1	2-15
First National Bank (Mt. Vernon, N. Y.)—				Mercantile Acceptance Corp. of Calif.—				Royal Bank of Canada (quar.)	\$2½	3-1	1-30
Quarterly	25c	4-1	3-31	5% preferred (quar.)	25c	3-5	3-1	Rustless Iron & Steel, common (quar.)	15c	3-1	2-15
First National Bank of Pittsburgh (quar.)	\$2	4-1	3-31	5% preferred (quar.)	25c	6-5	6-1	\$2½ convertible preferred (quar.)	62½c	3-1	2-15
First National Bank of St. Louis (quar.)	40c	2-23	2-27	5% preferred (quar.)	25c	9-5	9-1	Rutland & Whitehall RR.	\$1.05	2-15	2-1
Fitz Simons & Connell Dredge & Dock (quar.)	25c	3-1	2-18	6% preferred (quar.)	30c	3-5	3-1	Saco-Lowell Shops, common (quar.)	25c	2-20	2-10
Extra	25c	3-1	2-18	6% preferred (quar.)	30c	6-5	6-1	\$1 conv. preferred (quar.)	25c	2-15	2-10
Florida Power, 7% preferred A (quar.)	\$1¼	3-1	2-15	6% preferred (quar.)	30c	9-5	9-1	Savage Arms Corp.	25c	3-10	3-1
7% preferred (quar.)	\$1¼	3-1	2-15	Mercantile Stores, 7% preferred (quar.)	\$1¼	2-15	1-30	Schumacher Wall Board Corp., com. (quar.)	20c	2-15	2-5
Port Pitt Bridge Works	25c	3-1	2-1	Merchants Nat'l Bank of Chicago (s-a)	\$3	7-8	6-20	\$2 participating preferred (quar.)	50c	2-15	2-5
Foster Wheeler Corp.—				Merritt Chapman & Scott—				Scotten, Dillon Co. (irregular)	30c	2-15	2-5
5% prior preferred (quar.)	37½c	4-1	3-15	6½% preferred (accum.)	\$1½	3-10	2-15	Seib Shoe Co.	25c	3-5	2-25
6% prior preferred (quar.)	37½c	7-1	6-15	Midwest Piping & Supply (irregular)	35c	2-18	2-8	Senator-Rouyn, Ltd. (initial)	13c	2-20	2-1
6% prior preferred (quar.)	37½c	10-1	9-15	Miller & Hart, \$1 prior pfd. (irregular)	50c	3-12	3-2	Servel, Inc. (quar.)	25c	3-1	2-11
Gabriel Co. (irregular)	10c	2-25	2-11	Minneapolis-Moline Power Implement—				Shawinigan Water & Power (quar.)	123c	2-25	1-25
Gar Wood Industries, 5% pfd. (quar.)	12½c	3-1	2-15	\$6.50 convertible preferred (accum.)	\$1½	2-15	2-3	Shell Transport & Trading (interim)	6d	2-8	
General Acceptance, \$1 preferred (quar.)	25c	2-15	2-5	Mitchell (J. S.) & Co.	\$2½	3-1	2-15	Sherwin-Williams Co., common (quar.)	75c	2-15	1-30
\$1½ series preference (quar.)	37½c	2-15	2-5	Monroe Chemical Co., \$3.50 preferred (quar.)	87½c	4-1	3-10	5% preferred AAA (quar.)	\$1¼	3-1	2-15
7% convertible preferred (quar.)	37½c	2-15	2-5	Monsanto Chemical Co., common (quar.)	50c	3-1	2-10	Silex Company (quar.)	25c	2-10	1-30
General Cigar Co., common (quar.)	25c	3-15	2-13	\$4.50 preferred A (s-a)	\$2.25	6-1	5-10	Silverwood Dairies, Ltd., common (s-a)	120c	4-1	2-27
7% preferred (quar.)	\$1¼	3-3	2-13	\$4.50 preferred B (s-a)	\$2.25	6-1	5-10	40c cumulative partic. preference (s-a)	120c	4-1	2-27
General Foods Corp., common (quar.)	40c	2-15	1-25	\$4 preferred C (s-a)	\$2	6-1	5-10	Sioux City Gas & Electric, common (quar.)	25c	2-10	1-30
General Metals Corp. (s-a)	40c	2-15	1-30	Moody's Investors Service—				7% preferred (quar.)	\$1¼	2-10	1-30
General Steel Castings, \$6 pfd. (accum.)	\$1½	2-15	2-5	\$3 participating preferred (quar.)	75c	2-15	2-1	Sonotone Corp. (quar.)	5c	3-25	2-27
General Steel Wares, 7% preferred (quar.)	\$1¼	2-20	2-8	Montreal Loan & Mortgage (quar.)	\$1¼	3-15	2-28	Soundview Pulp Co., common (quar.)	50c	3-5	2-15
Participating	125c	2-20	2-8	Morris Plan Industrial Society (quar.)	\$1	3-1	2-23	6% preferred (quar.)	\$1½	2-25	2-15
Gibraltar Fire & Marine Insurance	50c	3-1	2-15	Quarterly	\$1	6-1	5-26	South Bend Lathe Works (irregular)	75c	3-1	2-15
Goodyear Tire & Rubber Co., com. (irreg.)	50c	3-15	2-15	Quarterly	\$1	9-1	8-26	South Carolina Power, \$6 1st pfd. (quar.)	\$1¼	4-1	3-15
\$5 convertible preferred (quar.)	\$1¼	3-15	2-15	Quarterly	\$1	12-1	11-25	Southeastern Greyhound Lines, com. (quar.)	37½c	3-1	2-13
Gorham Manufacturing Co.	50c	3-15	3-1	Motor Twist Drill & Machine (irregular)	\$1½	2-15	1-28	6% non-cumulative preferred (quar.)	30c	3-1	2-15
Gosnold Mills, 5% prior preferred (s-a)	62½c	5-15		Motor Finance Corp. (quar.)	25c	2-27	2-13	6% convertible preferred (quar.)	30c	3-1	2-15
Gossard (H. W.) Co.	25c	3-1	2-11	Muskogee Co., 6% preferred (quar.)	\$1½	3-1	2-15	6% convertible preferred (quar.)	30c	3-1	2-15
Grace National Bank of N. Y. (s-a)	\$3	3-1	2-25	National Acme Co.	50c	2-25	2-11	6% 2nd preferred (quar.)	\$1¼	3-1	2-15
Grainby Consol. Mng., Smelt. & Pow. (quar.)	15c	3-1	2-11	National Automotive Fibres—				Southern California Edison Co., Ltd.—			
Payable in U. S. curr. less Canadian tax	2½c	2-25	2-5	6% convertible preferred (quar.)	15c	3-1	2-10	Common (quar.)	37½c	2-15	1-20
Grand Valley Brewing Co.	25c	2-15	2-5	National Bearing Metals (quar.)	25c	3-1	2-15	Southern Canada Power, common (quar.)	120c	2-15	1-20
Graton & Knight, 7% preferred (quar.)	25c	2-15	2-5	National Biscuit Co., common	30c	4-15	3-12	Southern Railway Co., 5% non-cum. pfd.	\$1¼	3-15	2-15
Great Lakes Dredge & Dock (quar.)	25c	2-15	1-29	7% preferred (quar.)	\$1¼	2-27	2-9	5% non-cumulative, preferred	\$1¼	6-15	5-15
Extra	25c	2-15	1-29	National Blvd. Bank of Chicago (quar.)	\$1	4-1	3-24	5% non-cumulative, preferred	\$1¼	9-15	8-14
Green Bay & Western RR., common	\$5	2-18	2-8	National Dairy Products Corp. (quar.)	\$1	4-1	2-27	Sovereign Investors, Inc.	10c	2-20	1-30
Income debenture A	\$50	2-18		National Electric Welding Machine (quar.)	2c	5-1	4-21	Spalding (A. G.) & Bros., \$1.50 pfd. (irreg.)	\$1	4-15	4-5
Income debenture B	\$10	2-18		Quarterly	2c	8-2	7-23	\$1.50 preferred (irregular)	\$1	10-15	10-5
Griesedieck Western Brewery—				Quarterly	2c	10-30	10-20	Sparks-Withington Co., common (irregular)	15c	2-20	2-10
5½% convertible preferred (quar.)	34½c	3-1	2-18	National Gypsum Co., \$4.50 pfd. (quar.)	\$1¼	3-3	2-18	6% convertible preferred (quar.)	\$1½	3-15	3-5
Hale Bros. Stores (quar.)	25c	3-15	3-3	National Lead Co., 7% preferred A (quar.)	\$1¼	3-15	2-26	Spiegel, Inc., \$4½ conv. pfd. (quar.)	\$1¼	3-15	3-5
Hamilton Watch Co., 6% pfd. (quar.)	\$1½	3-1	2-11	National Liberty Insur. Co. of Amer. (s-a)	10c	2-15	2-1	Standard Water Co. (quar.)	40c	2-15	2-5
Hanna (M. A.) Co., common	25c	3-12	3-5	Extra	10c	2-15	2-1	Standard Brands, Inc., \$4.50 pfd. (quar.)	\$1¼	3-15	3-5
\$5 preferred (quar.)	\$1¼	3-2	2-15	National Oats Co.	25c	3-1	2-19	Standard Dredging, \$1.60 con. pfd. (quar.)	40c	3-1	2-19
Haskell Mfg. Corp. (quar.)	10c	2-15	2-5	National Paper & Type, common (s-a)	25c	2-15	1-30	Standard Oil Co. of California	40c	3-15	2-15
Havana Electric & Utilities—				5% preferred (s-a)	\$1¼	2-15	1-30	Standard Silica Corp. (irregular)	15c	2-15	2-5
6% 1st preferred (accum.)	50c	2-15	1-24	5% preferred (s-a)	\$1¼	8-16	7-31	Standard Tube, class B (irregular)	10c	2-10	1-20
Hawthorn Pineapple Co., Ltd.	25c	2-25	2-15	National Union Fire Insurance	\$1½	3-7	2-8	Standard Wholesale Phosphate & Acid Works—			
Hedley Mascot Gold Mines (quar.)	12c	2-15	1-23	Extra	\$1	3-7	2-8	(Increased)	60c	3-15	3-5
Hercules Powder Co., 6% pfd. (quar.)	\$1½	2-15	2-4	Neisher Brothers, common (quar.)	25c	3-15	2-27	Stanley Works 5% preferred (quar.)	\$1¼	2-15	1-29
Hershey Chocolate Corp., common (quar.)	75c	2-15	1-25	Neptune Meter Co., 8% preferred (quar.)	\$2	2-15	2-1	Stein (A.) & Co.	25c	2-15	2-1
Extra	\$1	2-15	1-25	Newberry (J. J.) Co., 5% A pfd. (quar.)	\$1¼	3-1	2-16	Storkline Furniture Corp. (quar.)	12½c	2-27	2-16
\$4 convertible preferred	\$1	2-15	1-25	Newport News Shipbuilding & Dry Dock, com.	50c	3-1	2-13	Strawbridge & Clothier—			
Hires (Charles E.) Co. (quar.)	30c	3-1	2-15	\$5 convertible preferred (quar.)	\$1¼	5-1	4-15	6% prior preference A (quar.)	\$1¼	3-1	2-13
Holeproof Hosiery, 6½% pfd. (accum.)	\$9	2-21	2-15	New Amsterdam Casualty (N. Y.) (s-a)	50c	3-1	2-1	Struthers Wells Corp., \$1.25 pfd. (accum.)	\$1¼	2-15	2-5
Honey Dew, Ltd. (quar.)	150c	4-1	3-15	New Haven Clock, 6½% preferred (accum.)	\$1½	2-10	2-1	Stuart (D. A.) Oil, Ltd.—			
Hooker Electrochemical (quar.)	40c	2-27	2-13	New Jersey Zinc Co. (irregular)	50c	3-10	2-19	Class A partic. preferred (quar.)	120c	3-1	2-15
Hormel (Geo. A.) common (quar.)	50c	2-15	1-30	N. Y. & Queens Elec. Light & Power, common	\$1¼	3-13	2-19	Sullivan Consolidated Mines, Ltd. (interim)	13c	3-15	2-15
6% preferred (quar.)	\$1½	2-15	1-30	\$5 non-cumulative preferred (quar.)	\$1¼	3-1	2-5	Swan-Finch Oil Corp., common (irreg.)	25c	2-15	2-1
Horn (A. C.) 6% non-cum. pfd. (quar.)	8½c	3-1	2-15	Niagara Share (Md.), 6% preferred A (quar.)	\$1½	3-24	3-12	6% preferred	37½c	3-1	2-15
7% non-cum. partic. preferred (quar.)	\$1¼	3-1	2-9	Noma Electric Corp. (irregular)	25c	3-10	2-15	Swift & Co. (quar.)	30c	4-1	3-1
Horn & Hardart (N. Y.), 5% pfd. (quar.)	\$1¼	3-1	2-9	Nonquitt Mills	\$1	3-2	1-26	Special	30c	3-5	2-5
Hummel-Ross Fibre, 6% preferred (quar.)	\$1½	3-1	3-22	Norfolk & Western Ry., common (quar.)	\$2½	3-19	2-27	Swift International Co., Ltd.—			
Hussmann-Ligonier, 5½% preferred (quar.)	68½c	3-31	3-22	4% adj. preferred (quar.)	\$1	2-19	1-30	Dep. receipts			

Name of Company	Per Share	When Payable	Holders of Rec.
United States Pipe & Foundry Co.—			
Quarterly	50c	3-20	2-27*
Quarterly	50c	6-19	5-31*
Quarterly	50c	9-20	8-31*
Quarterly	50c	12-20	11-30*
United States Sugar Corp.—			
6.4% participating conv. pfd. A (quar.)	40c	3-10	2-25
6.4% participating conv. pfd. A (quar.)	40c	6-10	5-25
\$5 preferred (quar.)	\$1 1/4	4-15	4-2
\$5 preferred (quar.)	\$1 1/4	7-15	7-2
United Wallpaper Factories, 6% pfd. (quar.)	\$1 1/2	3-1	2-19
Universal Insurance Co. (quar.)	10c	3-1	2-15
Upper Canada Mines, Ltd. (interim)	\$2 1/2	2-27	2-12
Uppressit Metal Cap Corp. (accum.)	\$2	3-11	3-1
Valley Mould & Iron, \$5.50 prior pref. (quar.)	\$1 1/2	3-1	2-20
Vanadium-Alloys Steel	\$1	3-2	2-11
Virginia Coal & Iron Co. (quar.)	\$1	3-1	2-18
Virginian Railway, 6% preferred (quar.)	37 1/2c	5-1	4-17
6% preferred (quar.)	37 1/2c	8-2	7-17
Vulcan Detinning Co., common	\$1 1/2	3-20	3-10
7% preferred (quar.)	\$1 1/4	4-20	4-10
Waite Amulet Mines (interim)	15c	3-10	2-13
Walker (Hiram)—Gooderham & Worts (quar.)	\$1	3-15	2-19
\$1 preferred (quar.)	\$25c	3-15	2-19
Warren Brothers Co., class B (initial)	\$1 1/4	3-1	2-15
Warren Foundry & Pipe (quar.)	50c	3-1	2-15
Washington Gas Light Co.—			
\$5 preferred (quar.)	\$1 1/4	2-10	1-25
\$4.50 preferred (quar.)	\$1 1/4	2-10	1-25
Washington Ry. & Elec., 5% pfd. (quar.)	\$1 1/4	3-1	2-15
5% preferred (quar.)	\$1 1/4	6-1	5-15
5% preferred (s-a)	\$2 1/2	6-1	5-15
Wayne Pump Co. (quar.)	50c	4-1	3-19
Welch Grape Juice, 7% preferred (quar.)	\$1 1/4	2-27	2-13
7% preferred (quar.)	\$1 1/4	5-29	5-14
7% preferred (quar.)	\$1 1/4	8-31	8-15
Wellman Engineering Co. (irregular)	10c	3-1	2-15
Wellman Engineering Co., \$1 conv. pfd. (quar.)	25c	2-15	2-1
West Penn Electric, 6% preferred (quar.)	\$1 1/2	2-15	1-18
7% preferred (quar.)	\$1 1/2	2-15	1-18
Wesson Oil & Snowdrift, \$4 conv. pfd. (quar.)	\$1	3-1	2-15
West Virginia Pulp & Paper, 6% pfd. (quar.)	\$1 1/4	2-15	2-1
Westinghouse Electric & Mfg., com. (irreg.)	\$1	2-26	2-9
7% participating preferred	\$1	2-26	2-9
Westvaco Chlorine Products (quar.)	35c	3-5	2-10
Whitaker Paper, common (quar.)	\$1	4-1	3-20
7% preferred (quar.)	\$1 1/4	4-1	3-20
White (S. S.) Dental Mfg. (quar.)	30c	2-13	1-29
Wickwire Spencer Steel (irreg.)	50c	3-1	2-15
Winters & Crampton, 75c conv. pfd. (quar.)	18 3/4c	2-15	1-30
Woolworth (F. W.) Co. (quar.)	40c	3-1	2-10
Wrigley (Wm.) Co., common (bi-monthly)	50c	3-1	2-20
Common (bi-monthly)	50c	5-1	4-20
Wurlitzer (Rudolph) Co., common	10c	3-1	12-18
Yellow Truck & Coach, common	25c	4-1	3-11
Class B	25c	4-1	3-11
7% preferred (quar.)	\$1 1/4	4-1	3-11
York Knitting Mills, Ltd., common (s-a)	\$20c	2-15	2-6
7% 1st preferred (s-a)	\$3 1/2	2-15	2-6
7% 2nd preferred (s-a)	\$3 1/2	2-15	2-6

(Continued from page 520)

Robert R. Young, Chairman of the Alleghany Corp., in a letter addressed to Carl E. Newton, President of the Chesapeake & Ohio Ry. Feb. 3, stated:

The morning newspapers indicate that the Erie is about to sell privately, without competition, to a favored underwriting house a \$14,000,000 bond issue. The Erie's own recent experience showed that better prices for its securities could be obtained by competition among underwriting houses than by private dealings with a favored one.

The C. & O. was deprived of control of the Erie through the recent reorganization of Erie, completed in December, 1941, and during that reorganization disposed of most of its interests in the reorganized company. The C. & O. nevertheless retains 43,000 shares of Erie common stock and 268,750 warrants. Our interest is such, therefore, that we have no choice but to insist upon the same arm's-length dealings with underwriters that ordinary business prudence dictates with sellers of equipment and of other railroad supplies and needs.

I would therefore suggest that, in the interest of your stockholders, you communicate our views to the new Erie board of directors, which includes John W. Stedman, who is taking a leading part in the Missouri Pacific reorganization.

I mention Mr. Stedman because, as you know, we in Alleghany are doing everything in our power to see that the Missouri Pacific comes out of reorganization with a board of directors that will not be blind to economies of this nature. It is my considered opinion that many of the pending plans of railroad reorganization are designed more to perpetuate "the same galaxy of stars" in the various directorates than they are to do honest justice to the various classes of security holders.

In a statement issued Feb. 3 Carl E. Newton, President of Chesapeake & Ohio Ry. Co., said:

As spokesman for a substantial stockholder of Erie, I must insist that the Erie buy its financing on the same prudent business basis as it buys its railroad equipment—that is, to benefit its stockholders rather than to benefit any selected seller of financing. Therefore I shall write to the Erie directors along these lines.

I would be reluctant to see the C. & O. have to bring legal proceedings against the individual directors of the Erie. I shall, however, direct my legal department to protect the interests of the C. & O. to the fullest extent, if current newspaper reports are correct.

The Erie directors are trustees for their stockholders just as I am a trustee for the stockholders of the C. & O. My stockholders expect no less from me than performance in line with the high standards which govern trustees. Similarly the C. & O. will expect no less from the directors of the Erie.

Carl E. Newton on Feb. 4 asserted that this financial operation would cost the Erie \$40,600 additional in annual interest and necessitate a cash outlay of \$1,067,500 immediately. The C. & O., he said, "will have no option but to seek reparation from the individual Erie directors."

Robert E. Woodruff, President of the Erie, also issued a statement declaring that competitive bidding would have caused needless delay and risk.

Competitive Bidding Sought By Bankers—

Cyrus S. Eaton of Otis & Co. on Feb. 2 asked the Interstate Commerce Commission "to require competitive bidding" on the \$14,000,000 of 3 1/2% series D bonds "before the conventional excuse is made that a private sale has already been concluded and that competition therefore is not practicable."

Mr. Eaton's telegram to Claude R. Porter of the ICC said Otis & Co., Halsey, Stuart & Co. of Chicago and associates "are prepared to make a firm, unconditional bid" and added:

"May I remind you in September, 1941, the Erie offered \$18,000,000 of 3 1/2% bonds at competitive sale and received bids from three banking groups. The low bid tendered at that time was \$9.27 from Morgan Stanley & Co., while the successful high bid was 101.09, or a difference of \$327,600."

Pays Off RFC Loan of \$14,000,000—

Secretary of Commerce Jesse Jones announced Feb. 1 that the road had paid off a \$14,000,000 Reconstruction Finance Corporation loan with a profit to the RFC of \$507,500.

Declares Four Preferred Dividends—Interest Payment—Debt Retirement, Etc.—

The directors on Jan. 27 declared four quarterly dividends of \$1.25 each on the 5% cumulative preferred stock, par \$100, payable March

Name of Company	Per Share	When Payable	Holders of Rec.
Young (Thomas) Nurseries (irreg.)	50c	2-10	1-29
Youngstown Sheet & Tube, common	50c	3-15	2-13
5 1/2% preferred A (quar.)	\$1 1/4	4-1	3-1

*Transfer books not closed for this dividend.

†On account of accumulated dividends.

‡Payable in Canadian funds, tax deductible at the source. Non-resident tax, 15%; resident tax, 2%. a Less British income tax.

Auction Sales

Transacted by Barnes & Lofland, Philadelphia, on Wednesday, Feb. 3.

Shares	STOCKS	\$ per share
5	Northern Trust Company	361 1/2
35	Chelton Corporation	10 1/4
21	Drueding Bros., common	20
80	Mitten Bank Securities Corp., preferred	1 1/4
50	Towson Nurseries, Inc.	75

Foreign Exchange Rates

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank is now certifying daily to the Secretary of the Treasury the buying rate for cable transfers in the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
JAN. 29 TO FEB. 4, 1943, INCLUSIVE

Country and Monetary Unit	Jan. 29	Jan. 30	Feb. 1	Feb. 2	Feb. 3	Feb. 4
Argentina, peso—						
Official	.297733*	.297733*	.297733*	.297733*	.297733*	.297733*
Free	.237044*	.237044*	.237044*	.237044*	.237044*	.237044*
Australia, pound—						
Official	3.228000	3.228000	3.228000	3.228000	3.228000	3.228000
Free	3.215033	3.215033	3.215033	3.215033	3.215033	3.215033
Brazil, cruzeiro—						
Official	.060586*	.060586*	.060586*	.060586*	.060586*	.060586*
Free	.051300*	.051300*	.051300*	.051300*	.051300*	.051300*
Canada, dollar—						
Official	.909090	.909090	.909090	.909090	.909090	.909090
Free	.902343	.901171	.900390	.901171	.901250	.901250
Colombia, peso—	.572200*	.572200*	.572200*	.572200*	.572200*	.572200*
England, pound sterling—						
Official	4.035000	4.035000	4.035000	4.035000	4.035000	4.035000
Free	4.035000	4.035000	4.035000	4.035000	4.035000	4.035000
India (British), rupee	.301215	.301215	.301215	.301215	.301215	.301215
Mexico, peso—	.205725	.205725	.205725	.205725	.205725	.205725
Newfoundland, dollar—						
Official	.909090	.909090	.909090	.909090	.909090	.909090
Free	.900000	.897916	.898750	.898750	.898750	.898750
New Zealand, pound—	3.227833	3.227833	3.227833	3.227833	3.227833	3.227833
Union of South Africa, pound—	3.980000	3.980000	3.980000	3.980000	3.980000	3.980000
Uruguay, peso—						
Controlled	.658300*	.658300*	.658300*	.658300*	.658300*	.658300*
Noncontrolled	.528025*	.528025*	.528025*	.528025*	.528025*	.528025*

*Nominal rate.

1, June 1, Sept. 1 and Dec. 1, 1943, to holders of record Feb. 19, May 22, Aug. 21 and Nov. 20, respectively. Like amounts were paid each quarter during 1942.

The directors also approved the payment of interest on April 1, next, at the rate of \$45 per \$1,000 general mortgage 4 1/2% income bond.—V. 157, p. 440.

Robert E. Woodruff, President, stated that more than \$8,000,000 had been expended last year in the payment of maturing obligations, acquisition of bonds for current and future sinking fund purposes, and the acquisition of additional stock of certain leased lines. He also said the company plans to pay and retire at maturity on July 1, next, the New York, Lake Erie & Western Docks & Improvement Co. 5s in the amount of \$2,960,000.—V. 157, p. 440.

Equitable Life Insurance Co. of Canada (Waterloo, Ont.)—15-Cent Dividend—

A dividend of 15 cents per share has been declared on the capital stock, par \$25, payable Feb. 20 to holders of record Feb. 15. Similar distributions were made on Feb. 15, 1942 and 1941, the only payments during those years.

Fairbanks, Morse & Co.—25-Cent Common Dividends

The directors have declared a dividend of 25 cents per share on the common stock, no par value, payable March 3 to holders of record Feb. 11. Payments during 1942 were as follows: March 3 and June 1, 50 cents each; Sept. 1 and Dec. 1, 25 cents each; and March 3 and Dec. 24, extras of 50 cents each.—V. 157, p. 219.

Fajardo Sugar Co.—50-Cent Dividend—

A dividend of 50 cents per share has been declared on the common stock, par \$20, payable March 1 to holders of record Feb. 15. This includes a dividend of 25 cents per share declared by The Fajardo Sugar Growers Association, an affiliate. Similar distributions were made on March 2, June 1, Sept. 1 and Dec. 1, 1942, and in preceding quarters.—V. 157, p. 131.

Federal Water Service Corp.—U. S. Supreme Court Rejects SEC's Ban on Conversion of Stock Bought by Officials During a Reorganization—

Purchase of preferred stock of a public utility holding company by its officers and directors while the firm is undergoing reorganization is a legal transaction, the U. S. Supreme Court ruled Feb. 1.

Divided 4 to 3 in a case involving officials of the Federal Water Service Co., the Court rejected and remanded an SEC reorganization plan giving the securities purchased by the officers inferior treatment to that provided for other holders of the same stock.

The Commission had ruled that the preferred stock the officers purchased could not be converted into stock of the reorganized company (as was the case with preferred stock held by others) but that it could be surrendered at cost plus 4% interest.

No issue of fraud was involved but the SEC had ruled that the purchases violated a "duty of fair dealing" on the part of those entrusted with the management of the company.

The Court held that the SEC might be empowered to establish broad rules applying to reorganization cases and including instances of this sort but Justice Frankfurter, who wrote the decision, said that the Commission did not base its action on any such rules but confined its ruling to this specific case.

"As the Commission concedes here, the courts do not impose upon officers and directors of a corporation any fiduciary duty to its stockholders which precludes them, merely because they are officers and directors, from buying and selling the corporation's stock," the Court said.

"Determination of what is 'fair and equitable' calls for the application of ethical standards to particular sets of facts. . . . Congress certainly did not mean to preclude the formulation by the Commission of standards expressing a more sensitive regard for what is right and what is wrong than those prevalent at the time the Public Utility Holding Company Act of 1935 became law."

"But the Commission did not in this case proffer new standards reflecting the experience gained by it in effectuating the legislative policy. On the contrary it explicitly disavowed any purpose of going beyond those which the courts had theretofore recognized. Since the Commission professed to decide the case before it according to settled judicial doctrines its action must be judged by the standards which the Commission itself invoked. And judged by those standards, i. e., those which would be enforced by a court of equity, we must conclude that the Commission was in error in deeming its action controlled by established judicial principles."

Justices Black, Reed and Murphy dissented from the opinion, and Justice Douglas, former SEC Chairman, took no part.—V. 155, p. 2130.

Fidelity & Guaranty Fire Corp., Baltimore—1942 Reviewed—New Director Elected—

Harry F. Ogden, President, in his annual report to stockholders, reported increase in surplus from \$1,791,249 in 1941, to \$1,990,238 at the end of 1942, based on valuations approved by the National Association of Insurance Commissioners. If market valuations had been used, surplus would have increased to \$2,162,467, the report said.

Admitted assets at the end of 1942 were \$9,482,520, the largest in the history of the company, and an increase of \$655,724 over the assets as of Dec. 31, 1941. U. S. Government, Federal Land Bank and Municipal bonds amounted to \$4,109,913, being 61.01% of the securities owned. Cash on hand and in banks amounted to \$1,586,250. These bonds and cash totalled \$5,696,163, being 60.07% of assets.

By the end of last year this corporation had issued for War Damage Corporation (a U. S. Governmental agency) 32,593 policies, with premiums of \$834,589. These war damage premiums were separate from the company's regular business, and since they were produced by the company as fiduciary agents of War Damage Corporation, they are not included in the financial statement.

The total number of company officers, department heads and employees is 282, of which there are 190 in the home office and 92 in the field.

Vice-President C. Breckinridge Gamble, who has been with the company since it was originally incorporated in 1928, has been elected as a member of the board of directors to fill the vacancy caused by the death of R. Walter Graham.—V. 150, p. 3508.

Fidelity-Phenix Fire Insurance Co.—New Director—

Ernest A. Henne, Vice-President of this company and allied fire companies of the American Fire Insurance and Indemnity Group, has been elected a director.—V. 156, p. 2305.

Fifth Avenue Coach Co.—Dividend Resumed—

The directors on Feb. 2 declared a dividend of \$1 per share on the common stock, par \$25, payable Feb. 16 to holders of record Feb. 8. This compares with \$1.25 paid on Dec. 10, 1941, 25 cents on March 28, 1941, and 50 cents per share in each of the four quarters of 1940.—V. 154, p. 1377.

Finance Co. of America at Baltimore—Notes Called—

All of the outstanding five and ten-year 4% notes due March 1, 1947, have been called for redemption as of March 10, 1943, at 101 1/2 and interest. Payment will be made at the Baltimore National Bank, trustee, Baltimore and Light Sts., Baltimore, Md.—V. 156, p. 1863.

Fitz Simons & Connell Dredge & Dock Co.—Extra Div.

The directors have declared an extra dividend of 25 cents per share in addition to the usual quarterly dividend of like amount on the no par value common stock, both payable March 1 to holders of record Feb. 18. A similar extra distribution was made on Dec. 1, last year.—V. 156, p. 1606.

Flintkote Co.—To Pay 25-Cent Dividend—

The directors have declared a dividend of 25 cents per share on the common stock, no par value March 15 to holders of record March 5. Payments during 1942 were as follows: March 13, 25 cents; June 20 and Sept. 15, 15 cents each, and Dec. 21, a year-end of 35 cents.—V. 156, p. 2222.

Florida East Coast Ry.—Earnings—

	1942	1941	1940	1939
Gross from railway	\$2,663,943	\$1,196,468	\$1,056,597	\$910,167
Net from railway	1,501,633	291,005	285,953	196,404
Net ry. oper. income	1,707,493	285,633	201,092	126,426
From Jan. 1—				
Gross from railway	20,838,086	11,499,121	10,748,838	9,261,367
Net from railway	9,356,879	2,846,108	2,407,155	2,127,822
Net ry. oper. income	7,873,959	1,880,527	2,985,219	743,699

Correction—

The item given in these columns in last week's "Chronicle" regarding reduction of this road's indebtedness is incorrect.—V. 157, p. 473, 131.

Fonda, Johnstown & Gloversville RR.—Plan Submitted

The U. S. District Court for the Northern District of New York, and the Interstate Commerce Commission have approved a plan for the reorganization of the company, pursuant to Section 77 of the Bankruptcy Act.

The plan is being submitted for their acceptance or rejection to the holders of (1) general refunding mortgage 4% gold bonds; (2) first consolidated general refunding mortgage gold bonds; (3) secured note held by the New York Trust Co.; (4) claim of the New York Central RR.

Only those holding such securities or claims on Jan. 27, 1943, will be entitled to vote on the plan.

In order that a ballot may be valid, it must be filled out in duplicate, and filed with the ICC on or before March 13, 1943.—V. 157, p. 41.

Fort Worth & Denver City Ry.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$1,058,445	\$793,343	\$476,589	\$486,108
Net from railway	406,689	363,062	120,893	162,155
Net ry. oper. income	306,173	292,916	59,299	89,805
From Jan. 1—				
Gross from railway	10,937,441	6,711,910	5,878,382	6,007,703
Net from railway	4,929,908	2,107,588	1,675,546	1,718,398
Net ry. oper. income	3,637,525	1,228,082	844,699	803,230

—V. 157, p. 41.

Gar Wood Industries, Inc.—To Redeem 16,000 Shares of Preferred Stock—

Glen A. Bassett, President, in a notice dated Feb. 1 to the holders of 5% cumulative preferred stock, said in part:

"The corporation is required each year to set aside in a 'Retirement Fund for Preferred Stock' an amount equal to 20% of its net profits for the preceding fiscal year 'remaining after paying or making provision for the payment of all accrued and unpaid dividends on the preferred stock and before providing for any dividend on the common stock,' but not more than \$160,000 for any one year. The net profits for the fiscal year ended Oct. 31, 1942 were sufficiently high to require the directors to earmark \$160,000 for this purpose—a sum sufficient to redeem and retire 16,000 of the 144,000 shares of preferred stock presently outstanding.

The articles of incorporation further provide that this sum must be applied pro rata to the redemption of outstanding shares of preferred stock. Therefore, all holders of record of certificates for shares of 5% cumulative preferred stock (par value \$10 per share) at the close of business on Feb. 15, 1943, or their assigns, are required, on or after March 1, 1943, to surrender for cancellation one-ninth of their holdings of preferred stock in exchange for \$10 in cash for each share so to be redeemed plus any unpaid dividends to March 1, 1943.

As soon after Feb. 15, 1943 as possible, each preferred stockholder of record on that date will be mailed: (1) a check covering the recently-declared regular quarterly dividend of 12½¢ per share on all holdings of preferred stock, which dividend is payable on or before March 1, 1943, and covers the three months period from Dec. 1, 1942 to March 1, 1943; (2) written notice of the number of shares of preferred stock which have been called for redemption together with detailed instructions and a letter of transmittal for use in sending or presenting, on or after March 1, 1943, certificates of preferred stock either to The Detroit Trust Co., 201 West Fort St., Detroit, Mich., or to The Chase National Bank of the City of New York, 11 Broad St., New York City, as redemption and transfer agents.

In exchange for the presently held preferred stock certificates, all of which are required to be sent to one or the other of the agents named above, the holder will promptly receive directly from the redemption and transfer agent: (1) cash payment of \$10 for each share of preferred stock called for redemption; and (2) reissued preferred stock certificates for the unredeemed shares over-stamped with the legend: "The shares represented by this certificate were not called for redemption on March 1, 1943," which over-stamped legend will be requisite for good delivery on the New York Stock Exchange against transactions made on and after March 1, 1943.—V. 157, p. 344.

General Electric Co.—New Turbine Plant in Production—

Nine months from the day this company laid plans for its mammoth new plant at Syracuse, N. Y., the first completed turbine generator was on final test and ready for shipment to some shipyard for installation on one of the Government's new destroyers.

The building, second largest of all General Electric factories and covering a plot of more than 600,000 square feet, was finished well ahead of schedule. It is now operating on three shifts, seven days a week and when in full production will turn out these complete electric power plants for warships at the rate of better than one a day.

"Plans were not started on this factory until the second week in March, the first steel work was erected two months later and the plant started operation Sept. 16," according to William E. Saupe, Superintendent in charge. "Three months later the first unit was complete. The plant was built by the Defense Plant Corporation. We now have well over 1,000 employees and are daily adding to the rolls."

Report Ready in March—

The annual report, covering the operations of the company for the year 1942, will be issued in the latter part of March, it was announced on Jan. 25.—V. 157, p. 473.

(The) General Industries Co.—7½-Cent Dividend—

The directors have declared a dividend of 7½ cents per share on the common stock, par \$4, payable Feb. 15 to holders of record Feb. 5. Payments during 1942 were as follows: Feb. 15 and May 15, 12½ cents each; and Aug. 15 and Nov. 16, 7½ cents each.—V. 156, p. 1326.

General Iron Works Co.—Accumulated Dividend—

The company on Feb. 1 paid a dividend of \$3.50 per share on account of accumulations on the 7% cumulative preferred stock, par \$100, to holders of record Jan. 20. Similar distributions were made on this issue on Feb. 1 and Aug. 1, last year.—V. 155, p. 600.

General Motors Corp.—50-Cent Common Dividend—

The directors on Feb. 1 declared a dividend of 50 cents per share on the outstanding common stock, par \$10, payable March 12 to holders of record Feb. 11. Like amounts were disbursed on this issue on March 12, June 2, Sept. 12 and Dec. 12, last year.

The directors also declared the usual quarterly dividend of \$1.25 per share on the \$5 preferred stock, payable May 1 to holders of record April 5. A similar distribution was made on Feb. 1 of this year.

New Member of War Administration Committee—

B. D. Kunkle, Vice-President of General Motors and group executive over the Cadillac, Oldsmobile, Pontiac and Overseas Divisions and General Motors of Canada, Ltd., has been elected a member of the War Administration Committee of the corporation.

Chevrolet Adds New Plant—

Negotiations have been completed for the acquisition of the American Steel & Wire Co. plant in Anderson, Ind., it was announced on Jan. 21 by M. E. Coyle, General Manager of the General Motors Chevrolet Motor Division.

Aluminum forgings for aircraft engines will comprise the output of this plant. Immediate remodeling and rearrangement of this property to accommodate the large presses and furnaces used in forging aluminum are contemplated.

Addition of this plant to its other units now in production will make Chevrolet one of the largest producers of aluminum forgings in the country, Mr. Coyle said.

The property was purchased by the Defense Plant Corporation and production will be scheduled under the direction of the Army Air Forces.—V. 157, p. 473.

General Steel Wares, Ltd.—Participating Dividend—

The directors have declared a participating dividend of 25 cents per share and the regular quarterly dividend of \$1.75 per share on the 7% cumulative preferred stock, both payable Feb. 20 to holders of record Feb. 8. Participating distributions were made in 1942 as follows: Feb. 20, 25 cents, and May 20, 28 cents.—V. 156, p. 1607.

Gimbel Brothers, Inc.—Promotion—

The corporation on Jan. 27 announced that the directors had elected Herman Spar as Assistant Secretary and Assistant Treasurer. He

has been in the office of the Treasurer since 1936. Prior to that he was Assistant to the Treasurer of Lane Bryant, Inc.—V. 157, p. 132.

Georgia & Florida RR.—Earnings—

	1942—Month—1941	1942—12 Mos.—1941
Period Ended Dec. 31—		
Railway oper. revenue	\$138,520	\$178,700
Railway oper. expenses	115,155	113,861

Net rev. from railway operations	\$23,365	\$64,839	\$316,797	\$396,412
Railway tax accruals—				
regular	Dr2,758	9,433	50,086	58,878
Fed. tax on transportation of property	133		133	
*Railway tax accruals	2,143	2,052	25,783	21,977
†Railway tax accruals	2,143	2,052	25,784	21,977

Railway oper. income	\$21,703	\$51,302	\$215,011	\$293,581
Equipment rents (net)	Dr2,689	Dr11,161	Dr63,471	Dr79,622
Joint facil. rents (net)	Dr1,939	Dr1,883	Dr23,435	Dr23,123

Net ry. oper. income	\$17,074	\$38,259	\$128,104	\$190,836
Non-operating income	1,139	161	13,244	14,222

Gross income	\$18,213	\$38,419	\$141,348	\$205,058
Deductions from income	372	584	4,044	4,094

Surp. applic. to int.	\$17,841	\$37,835	\$137,304	\$200,964
*Federal Railroad Taxing Act 1937. †Federal Railroad Unemployment Insurance Act of 1938.				

Period End. Jan. 21—	1943—Week—1942	1943—3 Wks.—1942		
Operating revenues ----	\$31,925	\$37,400	\$92,250	\$102,400

—V. 157, p. 473.

Georgia Power Co.—Earnings—

Period End. Dec. 31—	1942—Month—1941	1942—12 Mos.—1941		
Gross revenue	\$3,849,599	\$3,260,667	\$42,086,014	\$37,392,295
Operating expenses	1,437,400	1,683,109	16,245,403	17,639,338
Prov. for depreciation	374,250	335,600	4,490,840	4,027,200
General taxes	1,189,544	350,771	3,798,546	3,022,129
Federal income taxes			4,583,075	105,883
Fed. exc. profits taxes			1,049,756	
Prov. in lieu of taxes			2,584,227	2,483,255

Gross income	\$848,405	\$891,187	\$9,334,167	\$10,114,491
Int. and other deducts.	308,578	342,239	3,739,536	4,748,135

Net income	\$539,827	\$548,948	\$5,594,630	\$5,366,355
Divs. on pfd. stock	223,005	223,005	2,676,064	2,676,064

Balance	\$316,822	\$325,942	\$2,918,566	\$2,690,291
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Note—The provision in lieu of taxes are equivalent to reduction in Federal and State income taxes payable for the year 1941 and in Federal income and excess profits taxes payable for the year 1942 by reason of the deduction from taxable income for 1941 of discount and expense and call premium applicable to bonds refunded in that year and the resulting carryover credit in 1942. Such amounts were applied in 1941 as a credit to reduce the charges made to surplus in respect of the refunding and in 1942 as a credit to "Special Reserve for Utility Plant."—V. 157, p. 41.

Georgia Southern & Florida Ry.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$535,881	\$294,404	\$417,982	\$225,256
Net from railway	279,734	54,967	205,663	79,218
Net ry. oper. income	139,630	53,501	175,660	69,646

From Jan. 1—				
Gross from railway	5,202,727	3,594,411	2,982,334	2,309,592
Net from railway	2,136,528	1,050,090	864,552	409,949
Net ry. oper. income	995,800	524,290	494,382	118,778

—V. 157, p. 41.

Georgia RR.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$896,158	\$644,149	\$369,865	\$312,333
Net from railway	440,779	174,528	97,836	63,760
Net ry. oper. income	417,813	135,175	93,551	78,373

From Jan. 1—				
Gross from railway	9,122,568	5,615,529	4,087,432	3,742,674
Net from railway	4,096,596	1,659,114	6,579,582	729,330
Net ry. oper. income	3,678,644	1,437,454	744,358	700,628

—V. 155, p. 51; V. 157, p. 132.

Gilchrist Co.—25-Cent Dividend—

The directors have declared a dividend of 25 cents per share on the common stock, no par value, payable Feb. 15 to holders of record Feb. 5. A similar distribution was made on Feb. 13, last year; none since.—V. 155, p. 502.

Grand Trunk Western RR.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$2,832,446	\$2,433,750	\$2,531,926	\$2,187,280
Net from railway	741,188	624,235	912,611	706,638
Net ry. oper. income	539,658	358,496	679,241	520,363

From Jan. 1—				
Gross from railway	30,738,446	30,391,495	25,243,837	21,801,895
Net from railway	8,652,724	9,258,695	6,579,582	4,043,602
Net ry. oper. income	5,948,489	6,154,930	3,934,745	1,609,123

—V. 157, p. 41.

Graton & Knight Co.—Entire Issue Called—

The company has called for payment on March 1, 1943, at 103% and accrued interest, all of its outstanding first mortgage 4% bonds, due Dec. 1, 1951. Payment will be made at the office of Lee Higginson Corp., 50 Federal St., Boston, Mass.—V. 156, p. 2306.

Great Northern Ry.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$14,420,339	\$9,672,871	\$7,111,896	\$6,131,616
Net from railway	6,247,058	2,710,514	1,071,026	1,574,419
Net ry. oper. income	3,614,710	1,284,614	266,258	1,220,506

From Jan. 1—				
Gross from railway	165,206,031	125,044,883	101,743,146	91,783,373
Net from railway	71,887,555	46,721,517	35,841,423	31,320,703
Net ry. oper. income	39,445,076	28,001,535	21,807,064	19,584,595

—V. 157, p. 474.

Green Bay & Western RR.—\$5 Div.—Int. Payments—

The directors have declared a dividend of \$5 per share on the capital stock, payable on and after Feb. 18 out of the net earnings for the calendar year 1942, to holders of record Feb. 6. Similar distributions were made on this issue on Feb. 18, 1942; Feb. 14, 1941; Feb. 19, 1940; Feb. 14, 1939, and Dec. 21, 1937.

The directors also authorized the payment on and after Feb. 18 of 5% on the class A debentures and 1% on the class B debentures. Like amounts were disbursed on these issues on Feb. 18, last year.

Earnings for December and 12 Months Ended Dec. 31

December—	1942	1941	1940	1939
Gross from railway	\$201,416	\$162,963	\$165,029	\$132,601
Net from railway	12,966	22,029	67,032	25,656
Net ry. oper. income	*17,479	8,474	42,916	1,199
From Jan. 1—				
Gross from railway	2,296,138	2,000,824	1,769,111	1,696,275
Net from railway	626,992	571,066	510,734	471,090
Net ry. oper. income	266,615	261,227	247,011	193,229

*Deficit.—V. 157, p. 132.

Gulf, Colorado & Santa Fe Ry.—Lease, Etc.—

The ICC on Jan. 27 authorized the lease by the Gulf Colorado & Santa Fe Ry. of the properties of the Cane Belt RR., Concho San Saba & Llano Valley RR., Fort Worth & Rio Grande Ry., Gulf & Inter-State Ry., of Texas, Gulf Beaumont & Great Northern Ry., Gulf, Beaumont

& Kansas City Ry., Haldon & Santa Fe Ry., Jasper & Eastern Ry., and Texas & Gulf Ry., and part of the properties of the Pecos & Northern Texas Ry.

The Gulf Colorado & Santa Fe Ry. is controlled, through ownership of all its capital stock, except shares qualifying directors, by the Atchison Topeka & Santa Fe Ry., parent company of the group of railroad corporations commonly known as the Atchison Topeka & Santa Fe Ry. system. Substantially all the stock and all the bonds, if any, of the companies composing the group (including the lessor companies) are owned by the parent company, or by some member of the group which in turn is itself wholly owned by the parent company, except bonds outstanding in the hands of the public as to which the parent company itself is obligor. None of the lessor companies have any indebtedness in the hands of the public, and all their stock is owned by the parent company. The latter also controls three motor carriers subject to the Act.

The part of the properties of the Pecos & Northern Texas between Coleman and Sweetwater, and all the properties of the nine other lessor companies, have been operated by Gulf Colorado & Santa Fe, under lease. The company now desires to substitute new agreements for the existing leases for the reason that the terms and conditions of the latter hereafter may not be suitable, because depreciation accounting for fixed property became mandatory on Jan. 1, 1943, under the Commission's orders of June 8, 1942, in the matter of modification of the uniform system of accounts for steam roads.

The new leases are to be dated and become effective Jan. 1, 1943, are to continue in effect thereafter until terminated by either party on 90 days' previous notice in writing, and are to contain provisions intended to bring the leases into harmony with the depreciation method of accounting for fixed property, in lieu of provisions of the existing leases designed to conform to the retirement method of accounting.—V. 146, p. 3805.

Gulf Power Co.—Earnings—

Period End. Dec. 31—	1942—Month—1941	1942—12 Mos.—1941		
Gross revenue	\$290,866	\$233,743	\$2,816,801	\$2,375,522
Operating expenses	125,387	128,399	1,314,773	1,254,686
Prov. for depreciation	18,750	15,833	225,000	190,000
General taxes	72,729	22,384	222,444	198,981
Federal income taxes			179,529	130,693
Fed. excess profits taxes			341,367	72,143

Gross income	\$74,000	\$66,126	\$533,688	\$528,019
Int. & other deducts.	13,863	16,070	166,049	219,185

Net income	\$60,137	\$50,057	\$367,639	\$308,834
Divs. on pfd. stock	5,513	5,513	66,156	66,799

Balance	\$54,624	\$44,544	\$301,483	\$242,034
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Note—The provision for Federal excess profits tax for 1942 reflects reduction for post-war credit of \$37,930 receivable in non-negotiable, non-interest-bearing Government bonds payable after the war.—V. 157, p. 164.

Gulf and Ship Island RR.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$245,385	\$130,362	\$104,519	\$86,277
Net from railway	*32,829	*3,444	4,925	*4,558

Hudson & Manhattan RR.—New Director—

W. Paul Stillman, President of the National State Bank of Newark, N. J., has been added to the board of directors.—V. 157, p. 474.

Hudson River Day Line—Earnings—

Years Ended Oct. 31—	1942	1941
Water line operating revenues	\$1,227,908	\$1,088,797
Water line operating expenses (excl. of deprec.)	1,052,044	951,571
Net profit from water line operations	\$175,864	\$137,226
Net inc. from auxiliary oper., before deprec.	1,438	9,570
Net income from all operations	\$177,302	\$146,795
Miscellaneous charges (net)	638	181
Interest on funded debt	65,194	67,326
Deprec. and amort. of real prop. and equip.	91,359	127,115
Net profit	\$20,110	\$47,826
*Loss		

Balance Sheet, Oct. 31, 1942

Assets—Investments in real property and equipment (less reserve for depreciation and amortization of \$4,170,260), \$875,740; miscellaneous physical property, \$67,245; investments (less reserve of \$8,500), \$50; cash in banks and on hand, \$445,122; accounts receivable, \$18,187; materials and supplies, \$14,769; cash in sinking fund for first mortgage 6% 10-year bonds, \$302; miscellaneous deposits, \$285; prepaid expenses, \$28,756; spare equipment parts, \$5,007; total, \$1,455,465.

Liabilities—Preferred stock (4,383 no par shares), \$438,300; common stock 2,882 no par shares, \$15,300; long-term debt, \$1,284,584; acc'ts. payable, \$44,862; accrued interest on first mortgage 6% 10-year bonds, \$9,280; accrued taxes, \$11,631; deficit from operations (less capital surplus arising from reorganization of \$331,703), \$348,492; total, \$1,455,465.—V. 156, p. 2132.

Huyler's—\$1 Accumulated Dividend—

A dividend of \$1 per share has been declared on account of accumulations on the \$2 cumulative convertible participating first preferred stock, par \$1, payable Feb. 25 to holders of record Feb. 15. An initial distribution of 50 cents per share was made on Sept. 25, last; none since.—V. 156, p. 865.

Illinois Central RR.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$16,660,118	\$11,458,012	\$8,899,885	\$8,691,204
Net from railway	2,223,330	3,115,675	2,839,665	2,721,854
Net ry. oper. income	6,738,298	2,311,668	2,352,416	1,934,482
From Jan. 1—				
Gross from railway	177,370,948	122,274,463	98,843,454	96,359,355
Net from railway	56,492,101	33,323,273	23,567,454	25,075,907
Net ry. oper. income	30,385,730	21,101,522	14,638,093	15,717,031

Earnings of System

December—	1942	1941	1940	1939
Gross from railway	\$20,339,887	\$13,546,057	\$10,325,258	\$9,832,674
Net from railway	3,490,237	4,022,509	3,378,979	2,947,632
Net ry. oper. income	5,183,291	2,976,858	2,698,860	1,995,961
From Jan. 1—				
Gross from railway	213,026,422	142,438,326	114,266,410	111,370,852
Net from railway	73,545,054	40,709,260	28,300,131	29,724,149
Net ry. oper. income	41,007,920	26,012,414	16,865,461	17,914,099

—V. 157, p. 474.

Illinois Iowa Power Co.—62½-Cent Preferred Div.—

The directors announced on Jan. 27 that a dividend of 62½ cents per share would be paid March 1 on account of accumulations on the outstanding 5% cumulative convertible preferred stock, par \$50, to holders of record Feb. 8. Payments during 1942 were as follows: March 17, 60 cents; June 15 and Sept. 5, 62½ cents each, and Dec. 5, 75 cents.—V. 157, p. 474.

Illinois Zinc Co.—25-Cent Dividend—

The directors on Jan. 28 declared a dividend of 25 cents per share on the capital stock, payable Feb. 25 to holders of record Feb. 11. Like amounts were disbursed on May 25, Oct. 30 and Dec. 30, last year, compared with 50 cents on Dec. 22, 1941. The previous payment—also 50 cents per share—was made on Aug. 31, 1937.—V. 157, p. 345.

Imperial Tobacco Co. of Great Britain & Ireland, Ltd.—To Pay 2½% Bonus—

The directors have declared a final dividend of 7½% and an extra dividend of 2½% for the year ended Oct. 31, 1942, both payable March 6 to holders of ordinary stock of record Feb. 2. An interim distribution of 7½% was made on Sept. 1, last.

In addition to two dividends of 7½% each paid during the year ended Oct. 31, 1941, the company on March 2, 1942 paid an extra of 2½%.—V. 156, p. 865.

Imperial Varnish & Color Co., Ltd.—Earnings—

Years Ended Aug. 31—	1942	1941
*Net profit	\$267,588	\$237,269
Provision for depreciation	30,271	27,455
Provision for income and excess profits taxes	135,866	89,000
Net profit	\$101,450	\$120,814
Preferred dividends	16,083	16,083
Common dividends	32,166	26,805
*Earnings per share	\$1.59	\$1.95

*After providing for all selling and administration expenses. †On 53,610 shares of no par common stock.

Balance Sheet, Aug. 31, 1942

Assets—Cash on hand and in bank, \$120,776; accounts receivable (less reserve for doubtful accounts), \$173,380; inventory of merchandise, etc., \$533,794; investment in Victory bonds (at cost), \$75,000; investment in other bonds and stocks, \$5,783; life insurance (cash surrender value), \$25,430; post-war refund of Dominion excess profits tax (estimated), \$4,203; plant and machinery, buildings and real estate (less reserve for depreciation of \$427,378), \$230,353; automobiles (less depreciation), \$1,757; prepaid taxes and insurance, \$4,258; trademarks, rights, etc., \$2; total, \$1,174,737.

Liabilities—Accounts payable and accrued liabilities, \$81,539; provision for income and excess profits taxes, \$135,000; quarterly dividend, payable Sept. 1, 1942, \$10,722; reserve for market fluctuation of inventory, \$100,000; special reserve, \$4,203; \$1.50 cumulative preference stock (10,722 no par shares), \$268,050; common stock (53,610 no par shares), \$89,350; capital surplus, \$7,950; earned surplus, \$477,922; total, \$1,174,737.—V. 154, p. 1699.

Indiana Harbor Belt RR.—Earnings—

Period Ended Dec. 31—	1942—Month—	1941—Month—	1942—12 Mos.—	1941—12 Mos.—
Railway oper. revenues	\$1,388,554	\$1,316,283	\$15,937,602	\$14,811,183
Railway oper. expenses	952,841	978,230	10,839,075	9,688,348
Net rev. from ry. oper.	\$435,713	\$338,053	\$5,098,527	\$5,122,835
Railway tax accruals	Cr31,964	17,061	2,087,386	1,787,304
Equipment and joint facility rents	121,893	131,488	1,288,986	1,449,520
Net ry. oper. income	\$345,784	\$189,504	\$1,722,155	\$1,886,011
Other income	4,773	18,835	50,484	46,804
Total income	\$350,557	\$208,339	\$1,772,639	\$1,932,815
Misc. deducts. from inc.	4,134	3,085	38,183	41,540
Income available for fixed charges	\$346,423	\$205,254	\$1,734,456	\$1,891,275
Total fixed charges	42,645	41,506	501,781	505,456
Net inc. after fixed charges	\$303,778	\$163,748	\$1,232,675	\$1,385,819

—V. 157, p. 42.

Ingersoll-Rand Co.—Option Exercised—

The company reports that on Dec. 15, 1942, D. C. Keefe, President, exercised an option to purchase 1,740 common shares at \$38.80 per share.—V. 156, p. 2039.

Inland Steel Co.—\$1 Dividend—

The directors have declared a dividend of \$1 per share on the capital stock, payable March 3 to holders of record Feb. 11. Payments during 1942 were as follows: March 2, June 1 and Sept. 1, \$1 each, and Dec. 1, \$1.50.—V. 157, p. 345.

Insuranshares Certificates Inc.—Annual Report—

Calendar Years—	1942	1941	1940	1939
Dividends earned	\$164,589	\$179,393	\$189,000	\$185,357
Expenses	26,117	20,802	22,310	20,605
Franchise & cap. taxes		5,559	6,211	4,255
Net income	\$138,471	\$153,033	\$160,479	\$160,497
Previous balance	652,908	646,686	656,239	674,706
Total	\$791,379	\$799,719	\$816,718	\$835,205
Inc. debits or credits		Cr820	Dr52,611	Dr49,117
Portion of cancel. treas. stock	30,016	39,681		
Dividends paid	99,600	107,950	117,430	129,850
Undistr. oper. income at Dec. 31	\$661,563	\$652,908	\$646,686	\$656,239

Balance Sheet, Dec. 31, 1942

Assets—Securities in portfolio, \$4,367,930; cash in banks and on hand, \$14,956; total, \$4,382,886.

Liabilities—Capital stock (\$1 par), \$495,800; capital surplus, \$3,246,051; undistributed operating income, \$661,563; treasury stock (3,100 shares), Dr\$20,529; total, \$4,382,886.—V. 156, p. 2132.

International Great Northern RR.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$2,199,946	\$1,314,607	\$997,764	\$977,040
Net from railway	963,851	243,437	141,341	98,377
Net ry. oper. income	812,688	118,904	29,385	*29,259
From Jan. 1—				
Gross from railway	21,760,522	14,075,033	11,349,852	11,416,814
Net from railway	7,771,653	2,929,248	1,469,686	1,440,524
Net ry. oper. income	5,786,908	1,334,669	*34,529	*204,174

*Deficit.—V. 157, p. 164.

International Nickel Co. of Canada, Ltd.—Dividend—

The directors on Feb. 1 declared a dividend of 50 cents per share on the common stock, payable in United States currency on March 31 to holders of record March 1. This is the 102d dividend declared on this issue. A like amount was paid on March 31, June 30, Sept. 30 and Dec. 31, last year.

The Canadian Foreign Exchange Control Board has approved, as heretofore, the disbursement of the dividend in United States dollars in respect to certificates issued by the company's Toronto, Montreal and New York transfer agencies and in the prevailing equivalent in pounds sterling in respect to certificates issued by the London transfer agency.—V. 156, p. 2224.

International Paper & Power Co.—Tax Ruling—

Richard J. Cullen, President of the International Paper Co., in a letter to former preferred stockholders of International Paper & Power Co. who received any of the dividends paid on the preferred stock of that company from Sept. 28, 1940 to Sept. 27, 1941 inclusive, said in part:

Your income tax status with respect to such dividends may be affected in two ways by a ruling which has just been issued by the Commissioner of Internal Revenue upon application of our counsel and which holds that a portion of the dividends paid by International Paper & Power Co. in 1940 and 1941 was not subject to income tax:

(1) For each year in which you received such dividends (i.e. 1940 or 1941 or both) you have presumably paid taxes on the basis of income which was overstated in your return to the extent of the nontaxable portion of such dividends. If this is the case, you are now in all probability entitled to file appropriate claims for refund of any resulting overpayment of taxes.

(2) To the extent that such dividends were not taxable as income, they would have to be applied to reduce the tax basis ("cost") which should be used to compute your taxable gain or loss if you have previously sold your stock, or should in the future sell it. (Note that the reduced tax basis carries through to the International Paper Co. cumulative convertible 5% preferred stock issued in exchange for the corresponding stock of International Paper & Power Co.)

If you have sold your stock since receiving any such dividend, it may be necessary for you to file an amended return for the year in which the sale was made in order to report the increased capital gain (or lessened capital loss) that resulted from the reduction in the tax basis ("cost").

The Declaration of Trust under which International Paper & Power Co. was constituted provided that dividends could be paid if there were consolidated earnings of the company and subsidiaries, irrespective of whether the company, considered on a separate basis, had actually received dividends from such subsidiaries. The Commissioner has now held that for income tax purposes stockholders are required to treat as taxable income only that portion of the dividends which were covered by net earnings (current or accumulated) of International Paper & Power Co. alone, considered separately from its subsidiaries.

The Commissioner has ruled: first, that only 51.906% of the total dividends paid in 1940 and only 10.442% of those paid in 1941 were so covered and consequently are taxable; and, second, that the balance of the dividends paid in each of those years were nontaxable distributions which must be applied to reduce the tax basis ("cost") of the stock. It should be noted that the present ruling makes only a tentative determination of these percentages due to the fact that the Treasury Department's audits of the 1940 and 1941 returns of International Paper & Power Co. have not yet been completed. However, it is the judgment of the company that the results of the audits will not change the percentages substantially, if at all.

While this ruling deals with each year as a whole, counsel advise that in their opinion the earlier dividend payments would be fully taxable up to the point where the balance of net earnings accumulated by International Paper & Power Co. as a separate entity prior to Jan. 1, 1940 had all been paid out. The following table shows the dividends per share paid by International Paper & Power Co. on its cumulative convertible 5% preferred stock during 1940 and 1941 and the portion of each which, in view of this ruling, should in the opinion of our counsel be treated as nontaxable:

Date of payment	Divs. paid per share	Nontaxable portion
March 30, 1940	\$1.25	None
June 29, 1940	1.25	None
September 28, 1940	1.25	\$5.059
December 28, 1940	2.50	2.5000
March 29, 1941	2.50	2.2390
June 28, 1941	6.25	5.5974
September 27, 1941	1.25	1.1195

The company's records indicate that about 17,000 persons received dividends to which the Commissioner's ruling relates.—V. 154, p. 462.

International Rys. of Central America—Preferred Div.

The directors on Jan. 28 declared a dividend of \$1.25 per share on account of accumulations on the 5% cumulative preferred stock, par \$100, payable Feb. 15 to holders of record Feb. 8. On Aug. 15, 1942, and in preceding quarters, distributions of like amount were made. No action was taken on the dividend ordinarily due Nov. 15, 1942. Arrearages as at Nov. 15, 1942, amounted to \$26 per share:

Period Ended Dec. 31—	1942—Month—	1941—Month—	1942—12 Mos.—	1941—12 Mos.—
Railway oper. revenues	\$646,211	\$519,619	\$6,200,530	\$5,617,278
Net rev. from ry. ops.	272,891	200,992	2,439,836	2,320,045
Inc. available for fixed charges	228,403	155,078	1,941,087	1,885,143
Net income	156,693	80,343	1,066,632	955,439

—V. 156, p. 2307.

International Utilities Corp.—Deal Authorized—

The SEC on Jan. 30 authorized the corporation to sell all its shares of the Securities Corporation General to Cecil F. Stewart, already a large stockholder and a director of the latter company, who is now the principal owner of both its preferred and common shares.

The transaction involves 76,335 shares, priced at about \$1.65 each, or \$125,787. There are 6,574 preferred shares and 272,500 common outstanding.

Mr. Stewart said he desired to buy the shares to relieve Securities Corporation General of restrictions, as it has been operating as a subsidiary of a registered holding company.—V. 157, p. 474.

Jones & Laughlin Steel Corp.—50-Cent Dividend—

The directors on Feb. 1 declared a dividend of 50 cents per share on the common stock, no par value, payable April 6 to holders of record March 5. A similar distribution was made on Jan. 6, last. Payments during 1942 were as follows: April 6 and July 6, 75 cents each, and Oct. 6, 50 cents.—V. 156, p. 1778.

Kansas City Southern Ry.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$3,316,716	\$1,794,412	\$1,269,565	\$1,183,044
Net from railway	465,060	616,467	410,835	428,913
Net ry. oper. income	245,638	289,545	295,970	254,891
From Jan. 1—				
Gross from railway	34,316,348	19,163,035	14,362,380	13,384,889
Net from railway	13,024,995	7,059,110	5,410,711	5,004,919
Net ry. oper. income	4,729,810	4,083,546	3,420,042	3,157,032

—V. 157, p. 43.

Kansas Oklahoma & Gulf Ry.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$352,633	\$212,099	\$187,814	\$193,221
Net from railway	198,959	87,762	100,433	62,457
Net ry. oper. income	94,662	23,377	61,312	6,705
From Jan. 1—				
Gross from railway	3,243,746	2,497,246	2,248,133	2,707,681
Net from railway	1,756,718	1,354,706	1,225,889	1,421,938
Net ry. oper. income	816,734	775,387	734,231	864,909

—V. 157, p. 165.

Keystone Custodian Funds, Inc.—Dividends—

The corporation announces semi-annual distributions totaling 50 cents per share on the Keystone Speculative Bond Fund Series B4, and 60 cents per share on the Income Preferred Stock Fund Series K1. These distributions are payable Feb. 15 to shareholders of record Jan. 30.

Of the present distribution on the Series B4 fund, 35 cents per share is payable out of investment income from interest received by the fund, and 15 cents per share is a special distribution out of realized profits. These payments bring total distributions of this fund for the fiscal year ending Feb. 28, 1943, to 86 cents per share. The present distribution of 60 cents per share on the Series K1 fund is payable out of investment income from dividends received by the fund, and brings total distributions for the fiscal year ending Feb. 28 to \$1.15 per share.

Net Asset Value of Series B Fund Shares—

In addition to realized profits of approximately \$425,000 for the present fiscal year to date, the market value of the securities in the Keystone Low-Priced Bond Fund Series B-3 fund on Jan. 23, 1943, was \$15,973,265, compared with an aggregate cost of \$14,800,101, giving a net unrealized profit on that date of \$1,173,164.

Net asset value of the Fund on Jan. 25, after provision for payment on Jan. 28 of a special distribution of 25 cents per share, amounted to \$15.36 per share on the 1,037,264 shares outstanding on that date, which compares with \$14.68 per share on 823,298 shares outstanding at the close of the preceding fiscal year on Jan. 31, 1942.—V. 157, p. 475.

(Walter) Kiddie & Co., Inc.—Stock Placed—Wyeth & Co., Los Angeles, have placed 11,000 shares of common at 33½. Company is one of the leading manufacturers of carbon dioxide.—V. 152, p. 3972.

Kysor Heater Co.—Reduces Quarterly Payment—

A quarterly dividend of 10 cents per share has been declared on the common stock, par \$1, payable Feb. 15 to holders of record Feb. 1. This compares with 15 cents per share previously paid each quarter. In addition an extra distribution of 15 cents per share was made on May 15, last year.—V. 155, p. 1680.

Lake Superior & Ishpeming RR.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$35,234	\$40,567	\$37,059	\$28,978
Net from railway	\$90,696	\$92,653	\$56,611	\$49,

Jan. 26. An extra distribution of 20 cents per share was also paid on Feb. 2, last year.

Quarterly dividends of 30 cents per share were also declared, payable May 1, Aug. 1 and Nov. 1 to stockholders of record April 24, July 26 and Oct. 25.—V. 155, p. 504.

(Thomas J.) Lipton, Inc.—New Vice-President of Sub.—Third Plant Being Opened—

Raymond B. Roos has been elected Vice-President and General Manager of Continental Foods, Inc., a subsidiary.

Since the Lipton corporation acquired Continental Foods in 1940 the latter has greatly enlarged its original Hoboken, N. J., plant, is now producing in a modern new plant at Albion, N. Y., and it about to open a third factory in Toronto. Orders in volume for its dehydrated soups are now going to the armed forces, as well as through grocery trade channels, it was announced.—V. 155, p. 1215.

Long Island RR.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$2,950,483	\$2,131,319	\$2,025,401	\$1,874,503
Net from railway	464,960	429,253	444,004	404,816
Net ry. oper. income	27,324	7,965	3,921	71,739
From Jan. 1—				
Gross from railway	34,966,725	26,839,398	25,229,208	25,558,213
Net from railway	8,669,960	7,054,826	6,451,394	6,387,722
Net ry. oper. income	2,002,737	767,881	757,887	258,095

*Deficit.—V. 157, p. 43.

Louisiana & Arkansas Ry.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$1,607,247	\$955,585	\$754,183	\$694,536
Net from railway	414,945	429,129	170,172	241,130
Net ry. oper. income	324,196	215,135	173,961	129,398
From Jan. 1—				
Gross from railway	15,696,549	10,553,722	8,320,858	7,690,340
Net from railway	4,886,895	4,366,566	2,893,405	2,756,954
Net ry. oper. income	2,475,312	2,433,816	1,731,127	1,588,028

*Deficit.—V. 157, p. 43.

Louisville & Nashville RR.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	16,421,369	10,883,690	8,911,326	7,816,895
Net from railway	7,197,623	3,515,258	2,863,753	1,884,335
Net ry. oper. income	860,830	1,490,498	1,742,065	1,339,545
From Jan. 1—				
Gross from railway	168,824,550	119,569,572	98,001,627	88,348,256
Net from railway	69,795,892	41,492,757	28,944,262	23,358,721
Net ry. oper. income	23,732,085	25,548,223	17,187,993	15,848,660

—V. 157, p. 475.

Louisville Transmission Corp. (Ky.)—Releases Funds

The Securities and Exchange Commission has permitted the corporation to release certain funds from the construction fund on deposit with the trustee before the full completion of the original project. Released funds will be used to the extent necessary for the payment of a 50,000 kw. transformer. The remainder will be transferred to the sinking fund and used for the retirement of bonds issued under the indenture. The original project has been substantially completed and is in service. The company is an indirect subsidiary of Louisville Gas & Electric Co. (Del.).—V. 155, p. 1215.

Lukens Steel Co.—Shipments by Subsidiary Up—

Shipments of war materials in 1942 were 53% higher than the record of the 1941 fiscal year and production has quadrupled since 1939, Robert W. Moffett, President of By-Products Steel Corp., a division of the Lukens Steel Co., announced Feb. 1.—V. 157, p. 475.

McCrory Stores Corp.—January Sales Up 13.20%—

Month of January— 1943 1942
Sales \$4,322,797 \$3,818,887
In January, 1943, the company operated 202 stores, the same number as in the corresponding month a year ago.—V. 157, p. 255.

Maine Central RR.—Earnings—

Period Ended Dec. 31—	1942—Month—	1941—Month—	1942—12 Mos.—	1941—12 Mos.—
Operating revenues	\$1,553,973	\$1,268,487	\$17,403,965	\$14,726,458
Operating expenses	883,317	974,410	11,766,406	10,281,501
Net oper. revenues	\$670,656	\$294,077	\$5,639,559	\$4,444,957
Taxes	209,919	28,923	2,309,318	1,244,836
Equipment rents	Cr671	15,192	39,661	222,272
Joint facil. rents—Dr	16,380	14,104	250,761	275,367
Net ry. oper. income	\$445,028	\$235,858	\$3,039,819	\$2,702,482
Other income	46,012	39,145	634,771	451,547
Total income	\$491,039	\$275,004	\$3,674,589	\$3,154,028
Deductions (rentals, int., etc.)	162,391	112,932	1,900,148	1,904,946
Net income	\$328,648	\$162,072	\$1,774,441	\$1,249,082

Accumulated Dividend—

A dividend of \$3 per share has been declared on account of accumulations on the 6% prior preference stock, payable Feb. 5 to holders of record Feb. 1. Distributions of \$9 per share were made on this issue on Nov. 5, last year, and on Nov. 1, 1941, while \$8.50 was paid on Nov. 7, 1940.

The current disbursement covers all arrearages of accumulated and unpaid dividends on the prior preference stock up to and including July 1, 1939, leaving an unpaid accumulation of \$24 per share as of July 1, 1943.—V. 156, p. 2040.

Manhattan Refrigerating Co.—Accumulated Dividend

A dividend of \$2 per share was paid Feb. 3 on account of accumulations on the 8% preferred stock, to holders of record Jan. 28. Similar distributions were made on this issue on Feb. 2 and July 31, last year. Arrearages as at Feb. 1, 1943 were said to amount to \$58 per share.—V. 156, p. 344.

Marion-Reserve Power Co.—Earnings—

Period End. Dec. 31—	1942—Month—	1941—Month—	1942—12 Mos.—	1941—12 Mos.—
Operating revenues	\$357,660	\$342,589	\$4,103,038	\$3,803,036
Non-operating income	3,911	3,374	26,333	24,070
Gross revenues	\$361,571	\$345,964	\$4,129,431	\$3,827,106
Operation	145,394	150,582	1,810,976	1,710,283
General taxes	26,580	23,837	305,122	283,772
Federal income and excess profit taxes	117,616	46,780	609,896	389,028
Maintenance	20,098	15,431	223,913	207,580
Provision for retirement reserve	37,420	38,908	430,729	398,008
Net earnings	\$14,462	\$70,425	\$748,795	\$838,435
Total fixed charges	25,005	25,810	301,347	294,827
Net income	\$10,543	\$44,615	\$447,448	\$543,608
Dividend accrued on \$5 preferred stock	13,461	13,461	161,530	161,530
Balance available for common stock	\$24,004	\$31,154	\$285,918	\$382,078

*Loss.—V. 157, p. 166.

Massachusetts Bonding & Insurance Co.—Annual Report—

Company reports combined net earnings of \$1,755,230 for 1942, after Federal income taxes, equal to \$10.97 per share on the 160,000 shares outstanding. These earnings compare with combined net earnings of \$1,401,608 in 1941, amounting to \$8.76 per share on the same number of shares. Of the 1942 combined net per share, earnings from underwriting account for \$7.34, and earnings from interest, dividends and rents for \$3.63.

T. J. Falvey, President, in his annual report to stockholders, notes that net premium writings reached a new high of \$16,910,960 during 1942, an increase of \$2,491,065 over the previous year and a gain of approximately \$2,000,000 over the best previous year in the company's history.

Combined loss and expenses ratio for last year was 90.15%, compared with 94.36% in 1941. A net increase of \$726,725 in surplus was shown for the year, exclusive of contingency reserve, but after tax reserves, additions to other reserves, and the payment of \$560,000 in dividends to stockholders. Total reserves at the end of 1942 were \$18,001,202. With capital of \$2,000,000 and surplus of \$6,789,040 at the end of 1942, surplus to policyholders was \$8,789,040. "It will be noted that our net earnings per share were \$10.97 as against \$8.76 in 1941," Mr. Falvey observes. "This result is particularly gratifying, considering our large tax payment in this war period. Our Federal income tax payable in 1943 amounts to \$6.13 per share of capital stock. We are happy the results for the year were such that we are able to make this payment to help in the defense of democracy."

In addition, the report points out that the company's holdings of U. S. Government bonds were increased by \$3,007,820 during the year to reach a total of \$9,010,957 on Dec. 31, 1942. Total admitted assets on that date were \$26,790,242, a rise of \$3,061,689 from the figure at the end of 1941.—V. 155, p. 738.

Massachusetts Cities Realty Co.—Interest Payments—

The company recently made the following interest declarations: On Feb. 1 6% was paid on this company's first and refunding 5s, 1953; on Feb. 1 2½% was paid on Haverhill Building Trust No. 1 5s, 1946; on March 1 2½% will be paid on Haverhill Building Trust No. 2 5s, 1946; on March 1 1% will be paid on Boston Building Trust 5s, 1949; on April 1 1% will be paid on Haverhill Building Trust No. 3 5s, 1948; on April 1 5% will be paid on Lowell Warehouse Trust 5s, 1944.

The company owns about 20 buildings in Boston, Lowell, Haverhill, Springfield, and Worcester, Mass.—V. 141, p. 1278.

Maud Muller Candy Co.—30-Cent Dividend—

The company on Jan. 25 paid a dividend of 30 cents per share on the common stock, no par value, to holders of record Jan. 21. This compares with \$1 paid on Jan. 7, last year, and 25 cents each on Jan. 20 and April 23, 1941.—V. 156, p. 1330.

Merchants Fire Assurance Corp.—Extra Dividend—

The company on Feb. 2 paid an extra dividend of 25 cents per share and the usual semi-annual dividend of 75 cents per share on the common stock, par \$5, to holders of record Feb. 25. Similar distributions were made on Feb. 3 and Aug. 4, last year.—V. 157, p. 256.

Metropolitan Industries Co.—\$1 Dividend—

The directors recently declared a dividend of \$1 per share on account of accumulations on the full paid shares of preferred stock, par \$55, payable Feb. 4 to holders of record Jan. 29. Holders of allotment certificates accordingly received an amount equivalent to 50 cents per share on the number of preferred shares originally called for by such certificates. Like amounts were paid on Aug. 5 and Nov. 4, last year. A distribution of \$2.40 per full share, or \$1.20 per allotment certificate, was made on April 28, 1942.—V. 156, p. 1690.

Mexican Light & Power Co., Ltd. (& Subs.)—Earnings.

Period End. Nov. 30—	1942—Month—	1941—Month—	1942—11 Mos.—	1941—11 Mos.—
Gross earnings from oper.	\$975,504	\$920,922	\$10,409,418	\$8,947,198
Oper. expenses & deprec.	657,694	554,186	7,024,601	6,556,509
Net earnings	\$317,810	\$336,736	\$3,384,817	\$2,390,689

—V. 157, p. 166.

Michigan Central RR.—Abandonment—

The ICC on Jan. 27 issued a certificate permitting abandonment by the company, and abandonment of operation by the New York Central RR., lessee, of the so-called Air Line extending in a westerly direction from Three Rivers to a connection with the company's line in Howard Township, midway between Niles and Pokagon, approximately 29.14 miles, all in St. Joseph and Cass Counties, Mich.—V. 150, p. 2431, 3054.

Midland Steel Products Co.—50-Cent Common Div.—

The directors have declared a dividend of 50 cents per share on the common stock and on the \$2 non-cumulative dividend stock and the usual quarterly dividend of \$2 per share on the 8% cumulative first preferred stock, all payable April 1 to holders of record March 5. Distributions of 50 cents each were also made on April 1, July 1, Oct. 1 and Dec. 23, last year.—V. 156, p. 2134.

Midland Valley RR.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$126,850	\$124,995	\$112,295	\$126,711
Net from railway	55,995	40,747	58,762	55,262
Net ry. oper. income	35,115	11,611	37,384	34,030
From Jan. 1—				
Gross from railway	1,500,524	1,473,161	1,341,403	1,402,898
Net from railway	633,862	688,839	587,954	636,443
Net ry. oper. income	380,886	425,152	346,446	398,230

—V. 157, p. 346.

Minneapolis, St. Paul & Sault Ste. Marie Ry.—Earnings—

Period End. Dec. 31—	1942—Month—	1941—Month—	1942—12 Mos.—	1941—12 Mos.—
Total revenues	\$1,948,436	\$1,509,244	\$22,718,022	\$19,731,911
Total expenses	1,428,405	1,733,550	17,076,896	15,500,031
Net railway revenues	\$520,031	\$224,315	\$5,641,126	\$4,231,880
Taxes other than Fed. income tax	132,783	124,023	1,569,512	1,464,717
Net after taxes	\$387,248	\$248,338	\$4,071,614	\$2,767,163
Hire of equipment	Cr22,637	Cr1,378	Cr99,064	Cr160,290
Joint facility rents	Dr22,556	Dr147,287	Dr186,243	Dr293,303
Net ry. oper. income	\$387,330	\$249,247	\$3,984,434	\$2,313,569
Other income (net)	Cr43,427	Cr12,195	Cr13,246	Cr130,607
Inc. avail. for fixed charges	\$430,757	\$261,442	\$3,997,188	\$2,444,177
*Fixed charges	4,495	4,538	60,072	55,445
Net after fixed chgs.	Cr426,261	Dr486,600	Cr3,911,117	Cr2,388,731
Incl. amort. of defense projects:				
Equip. (in excess of normal deprec.)	\$45,465	\$396,821	\$545,696	\$396,821

*Does not include interest being accrued on corporate books but not being paid currently.

(Including Wisconsin Central Ry.)

December—	1942	1941	1940	1939
Gross from railway	\$3,768,145	\$2,829,440	\$2,240,399	\$2,010,222
Net from railway	1,202,395	*10,619	385,621	160,423
Net ry. oper. income	696,248	*412,208	118,933	*31,493
From Jan. 1—				
Gross from railway	42,723,865	36,085,476	30,975,218	28,163,238
Net from railway	12,556,071	9,509,904	7,917,810	6,260,230
Net ry. oper. income	7,871,134	5,287,094	4,352,235	2,826,813

*Deficit or loss.

Plan Ordered Submitted to Security Holders—

Division 4 of the Interstate Commerce Commission on Jan. 18, 1943, ordered the submission of the plan of reorganization approved by the Commission and the court to the creditors for acceptance or rejection under the provisions of Section 77 of the Bankruptcy Act. It ordered that holders of such securities on Feb. 11, 1943, should be entitled to vote on the plan.

Copies of the plan, ballots and the other requisite material will be mailed to the creditors entitled to vote on or about Feb. 11, 1943.—V. 157, p. 167.

Minneapolis & St. Louis RR.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$1,279,359	\$959,299	\$801,387	\$734,453
Net from railway	466,606	172,101	262,149	171,466
Net ry. oper. income	308,021	95,761	177,539	95,362
From Jan. 1—				
Gross from railway	13,552,988	10,836,233	9,699,774	9,215,137
Net from railway	4,246,305	2,583,789	2,478,682	2,120,444
Net ry. oper. income	3,129,233	1,468,929	1,390,058	1,046,545

—V. 157, p. 167.

Minnesota Utilities Co.—Sale Permitted—

The sale by the company of its electric properties, comprising its Pine River District in Minnesota, to the Minnesota Power & Light Co. for \$185,000 in cash, plus \$15,000 for materials and current assets, was approved Jan. 30 by the SEC.

Minnesota Utilities Co. is a subsidiary of American Utilities Service Corp. and Minnesota Power & Light Co. is a subsidiary of American Power & Light Co., which is part of the Electric Bond & Share Co. system.—V. 156, p. 2040.

Mississippi Central RR.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$155,980	\$96,595	\$90,864	\$72,321
Net from railway	63,976	28,167	32,437	18,137
Net ry. oper. income	56,304	31,891	21,914	10,913
From Jan. 1—				
Gross from railway	1,650,656	1,177,387	842,225	803,319
Net from railway	657,062	328,686	100,632	110,027
Net ry. oper. income	397,262	187,420	*16,642	*8,072

*Deficit.—V. 157, p. 167.

Mississippi Power Co.—Earnings—

Period End. Dec. 31—	1942—Month—	1941—Month—	1942—12 Mos.—	1941—12 Mos.—
Gross revenue	\$430,406	\$339,025	\$4,627,553	\$3,996,677
Operating expenses	178,860	172,561	2,129,316	2,103,801
Prov. for depreciation	36,000	31,000	432,000	372,000
General taxes	114,064	60,796	543,996	512,505
Federal income taxes			348,175	188,180
Fed. excess profits taxes			205,995	

Morse Twist Drill & Machine Co.—Usual Dividend—

The directors have declared a dividend of \$1.50 per share on the common stock, payable Feb. 15 to holders of record Jan. 28. Like amounts were disbursed each quarter during 1942, and, in addition, the company on Dec. 23, last, paid an extra dividend of \$4 per share.—V. 156, p. 2308.

Mullins Manufacturing Corp.—\$1.75 Preferred Div.—

The directors have declared a quarterly dividend of \$1.75 per share on the \$7 cumulative preferred stock, no par value, payable March 1 to holders of record Feb. 11.

Payments during 1942 were as follows: March 2, June 1 and Sept. 1, \$3.25 each, and Nov. 16, \$3. These four payments cleared up all arrears on the preferred stock to Dec. 31, 1941.—V. 156, p. 2041.

National Power & Light Co.—Would Sell Gas Co.—

The company proposed Feb. 2 to the SEC the sale of its entire interest in the West Tennessee Gas Co., a Florida corporation, to the Equitable Securities Corp. of Tennessee for \$712,500 in cash plus interest at the rate of 3% annually from June 30, 1942, to date of closing.

West Tennessee Gas Co. owns and operates a natural gas distribution system in Jackson, Tenn., and five adjacent communities. Its outstanding securities, all owned by National Power & Light, consist of a 6% note for \$585,000 dated Nov. 25, 1935, due on or before Nov. 25, 1940, and 100,000 shares of capital stock (no par).

National Power states that it wished to make the sale as a step in compliance with the Commission's order requiring liquidation and dissolution of the holding company, a part of the Electric Bond & Share Co. system.—V. 157, p. 257.

National RR. of Mexico—Committee Issues Statement

The National RR. of Mexico prior lien 4½%, due Oct. 1, 1926, occupy a unique position since they represent the only Mexican railway bonds having a prior claim on collateral in the United States, the protective committee (Harry I. Luber, Chairman) emphasizes in a recent letter to holders. This American collateral consists of outstanding bonds and stock of the Texas-Mexican Ry. Co., which operates a railroad within the State of Texas. Arrangements recently were made for a cash distribution of 1% of the original face amount of the bonds on account of interest arrears.

It is recalled that the Mexican Government recently announced a plan for resumption of interest payments on its government external debt not enemy owned or controlled. At that time it was stated that "within a period of six months the Minister of Finance will announce an offer to holders of the railway debt." This will involve negotiations with the Mexican Government, the protective committee for National RR. of Mexico prior lien 4½% suggests, adding that "the position of this committee in representing the 4½% prior lien bonds will be more effective and its contentions will carry greater weight if the committee has been authorized to act for as many bondholders as possible."—V. 88, p. 823.

National Steel Corp. (& Subs.)—Earnings—

Period End. Dec. 31—	1942—3 Mos.—1941	1942—12 Mos.—1941
*Profit from oper. and income from interest and dividends	\$15,219,940	\$10,114,776
Interest charges	506,239	459,273
Prov. for Federal income taxes	11,050,000	5,475,425
Net profit	\$3,664,701	\$4,180,078
Earnings per share	\$1.66	\$1.89

*After deducting cost of sales, selling and general expenses, depreciation and depletion, etc., but before interest charges and Federal taxes on income. †On 2,205,667 shares. ‡Preliminary.—V. 157, p. 2227.

Nelsner Brothers, Inc.—January Sales Up 14.22%—

Month of January—	1943	1942
Net sales	\$2,080,202	\$1,821,165

—V. 157, p. 168.

Nevada Northern Ry.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$58,753	\$62,049	\$65,573	\$65,303
Net from railway	32,330	33,843	28,359	38,103
Net ry. oper. income	16,772	9,460	7,789	30,305
From Jan. 1—				
Gross from railway	700,767	704,646	746,404	666,893
Net from railway	344,293	332,351	403,961	329,776
Net ry. oper. income	169,613	191,241	239,815	225,509

*Deficit.—V. 157, p. 168.

New England Gas & Electric Association—Output—

For the week ended Jan. 29 this Association reports electric output of 12,430,285 kwh. This is an increase of 295,726 kwh., or 2.44% above production of 12,135,559 kwh. for the corresponding week a year ago.

Gas output for the Jan. 29 week is reported at 153,539 MCF, an increase of 20,336 MCF, or 15.27% above production of 133,203 MCF in the corresponding week a year ago.—V. 157, p. 476.

New England Power Association—Output Up 3.77%—

Total production in kilowatt hours, both generated and purchased, of New England Power Association and subsidiaries for the week ended Jan. 30, 1943 (the amount available for New England Power Association and other reporting companies and secondary sales to other utilities), was 64,817,599 as compared with 62,465,519 kwh. for the week ended Jan. 31, 1942, an increase of 3.77%.

For the preceding week ended Jan. 23, 1943, output was 65,693,304 kwh., as compared with 61,304,964 kwh. for the corresponding week of 1942, a gain of 7.16%.—V. 157, p. 472.

New England Telephone & Telegraph Co.—Earnings—

Period End. Dec. 31—	1942—3 Mos.—1941	1942—12 Mos.—1941
Operating revenues	\$24,089,527	\$22,158,461
Operating expenses	15,597,176	15,331,696
Fed. excess prof. & inc. taxes	2,503,384	1,486,145
Other taxes	1,415,046	1,736,170
Net oper. income	\$4,574,921	\$3,635,450
Other income (net)	Dr991,478	Dr994,085
Total income	\$3,583,442	\$3,639,515
Interest deductions	1,175,871	1,277,527
Net income	\$2,407,571	\$2,361,988
Dividends	1,944,626	2,333,551
Balance	\$462,945	\$75,737
Earnings per share	\$1.55	\$1.81

*Taxes for three months ending Dec. 31, 1942, exclude \$1,088,917 applicable to the first nine months of 1942, representing provision for additional Federal excess profits and income taxes (less total excess profits tax credit) under the Revenue Act of 1942 which became effective on Oct. 21, 1942, retroactive to the first of the year.—V. 157, p. 257.

New Haven Clock Co.—To Pay Accrued Dividend—

The directors have declared a dividend of \$1.62½ per share on account of accumulations on the 6½% cumulative preferred stock, par \$100, payable Feb. 10 to holders of record Feb. 1. Payments during 1942 were as follows: Feb. 10, May 1 and Aug. 1, \$1.62½ each; Nov. 2, \$3.25, and Dec. 7, \$3.25. See also V. 156, p. 1868.

New Jersey Zinc Co.—50-Cent Dividend—

The directors have declared a dividend of 50 cents per share on the common stock, par \$25, payable March 10 to holders of record Feb. 19. Payments during 1942 were as follows: March 10, 50 cents; June 10, \$1; Sept. 10, 50 cents; Dec. 10, \$1, and Dec. 19, 25 cents.—V. 157, p. 257.

New Orleans & Northeastern RR.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$1,108,336	\$555,495	\$327,701	\$268,448
Net from railway	651,301	287,396	188,221	117,499
Net ry. oper. income	158,937	154,001	161,946	64,475
From Jan. 1—				
Gross from railway	11,851,397	5,613,872	3,359,932	3,107,907
Net from railway	6,845,029	2,849,032	1,345,379	1,190,181
Net ry. oper. income	1,413,966	1,426,799	675,770	503,713

—V. 157, p. 44.

New Orleans Texas & Mexico Ry.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$676,480	\$423,884	\$209,444	\$201,222
Net from railway	350,877	236,105	61,446	44,746
Net ry. oper. income	121,146	236,443	72,559	52,373
From Jan. 1—				
Gross from railway	6,596,003	3,227,829	2,353,002	2,378,506
Net from railway	3,605,229	1,295,354	641,229	631,708
Net ry. oper. income	2,763,038	1,329,846	728,152	684,121

—V. 157, p. 168.

New York Connecting RR.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$224,030	\$213,870	\$252,670	\$190,474
Net from railway	75,869	82,804	188,924	93,971
Net ry. oper. income	68,014	82,192	174,762	70,760
From Jan. 1—				
Gross from railway	2,888,322	4,222,939	2,627,995	2,503,397
Net from railway	1,421,162	2,982,167	1,811,271	1,656,724
Net ry. oper. income	1,690,031	2,806,114	1,451,881	1,318,029

—V. 157, p. 168.

New York & Honduras Rosario Mining Co.—Earnings

Period End. Dec. 31—	1942—3 Mos.—1941	1942—12 Mos.—1941
Net profit	\$132,568	\$118,076
Shares of capital stock	185,632	186,817
Earnings per com. sh.	\$0.71	\$0.64

*Final audited figures. †After all charges, including allowance for all Federal taxes.—V. 156, p. 2136.

New York, New Haven & Hartford RR.—Earnings—

Period End. Dec. 31—	1942—Month—1941	1942—12 Mos.—1941
Ry. operating revenues	14,380,832	9,856,324
Maint. of way & struct.	1,106,817	1,128,610
Maint. of equipment	1,861,348	1,563,435
Traffic	164,707	160,093
Transport'n (rail line)	4,592,868	3,897,683
Trans. for invest. credit	289,468	184,144
Miscellaneous operations	334,424	274,844
General expenses		

Net rev. from ry. oper. 6,041,200 2,647,828 63,425,851 32,673,599
Railway tax accruals 2,123,576 Dr317,823 22,255,176 6,727,427

Railway oper. income	3,917,624	2,965,451	41,168,675	25,946,172
Equipment rents	Dr327,223	Dr325,448	Dr437,718	Dr3,924,269
Joint facility rent	Dr732,377	Dr775,714	Dr6,718,113	Dr5,086,963
Net ry. oper. income	2,858,024	2,164,289	30,012,844	16,924,935
Inc. avail. for fxd. chgs.	3,347,569	2,562,046	33,088,639	19,422,633
Net after charges	12,252,728	11,344,008	19,912,114	16,012,378

*The leases of the following companies were rejected on dates stated below, but net railway operating income includes the results of operation of these properties: Old Colony RR. Co., June 2, 1936; Hartford & Connecticut Western RR., July 31, 1936; Providence Warren & Bristol RR. Co., Feb. 11, 1937; Boston & Providence RR. Corp., July 19, 1938. †Effective as of these dates, no charges for the stated leased rentals are included covering the Old Colony RR., Hartford & Connecticut Western RR., Providence Warren & Bristol RR., and Boston & Providence RR. Corp. leases. ‡For the purpose of showing the complete account for the operating system, includes accrued and unpaid real estate taxes on Old Colony and Boston & Providence properties; also accrued and unpaid charges against said properties for Boston Terminal Co. taxes and bond interest.—V. 157, p. 168.

New York Ontario & Western Ry.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$559,910	\$483,993	\$445,300	\$426,662
Net from railway	16,084	26,776	388	26,213
Net ry. oper. income	*22,146	347	*37,018	*23,661
From Jan. 1—				
Gross from railway	7,441,395	6,186,516	5,466,415	6,014,157
Net from railway	1,029,293	658,811	169,568	494,632
Net ry. oper. income	200,030	*216,026	*716,776	*496,674

*Deficit.—V. 157, p. 168.

New York Susquehanna & Western RR.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$431,697	\$314,812	\$291,166	\$265,699
Net from railway	144,370	96,265	104,593	90,797
Net ry. oper. income	90,099	24,120	42,180	39,470
From Jan. 1—				
Gross from railway	4,430,670	3,692,675	3,198,702	3,005,614
Net from railway	1,889,318	1,464,790	1,138,208	1,007,097
Net ry. oper. income	916,410	657,851	439,086	264,337

—V. 157, p. 168.

New York Telephone Co.—Changes in Personnel—

George S. Weedon, Secretary and Treasurer, has resigned as Treasurer and has been appointed a Vice-President. He will also continue as Secretary.

Percy N. Edwards, General Traffic Manager for the company's Long Island area, has been appointed Treasurer and Assistant Secretary. William C. Bolenius, Assistant Vice-President in the personnel department of the company, has been appointed General Traffic Manager in Long Island to succeed Mr. Edwards.

These changes are effective Feb. 15.—V. 157, p. 257.

Niagara Falls Power Co.—State Power Rate Attacked In Court by Company—Asks Setting Aside of Order by Public Service Board—

The company asked a State Supreme Court Justice Jan. 25 to set aside a P. S. Commission rate for power furnished to seventeen Niagara frontier war production plants and stop the State agency from interfering with a rate ordered by the Federal Power Commission.

The company contended before Justice Francis Bergan at Albany, who reserved decision, that while each commission has authority to issue rules now in force, their collective effect is to confiscate company property at the rate of \$1,000,000 yearly.

The suit involves rates charged for 112,000 kilowatt-hours of electricity from a diversion of 12,500 feet of water a second from the Niagara River, under a license granted by the Federal Power Commission. The 12,500-cubic-foot diversion is in addition to 20,000 cubic feet which the company contends it was allowed to divert by a 1910 treaty with Canada from the American side of the Niagara River at Niagara Falls.

The company said the Federal Commission stipulated that it charge 4 mills a kilowatt-hour (the company's average rate) for this electricity, pay its out-of-pocket costs and put the balance into a fund which eventually would be used to cut the company's net investment in the plant. This would reduce the cost to the Government, should the latter want to take over the plant at the close of the fifty-year license period.

The State commission, however, ordered the company not to charge more than 2.78 mills a kilowatt-hour. The company asserted it therefore has had to make up the difference of 1.22 mills a kilowatt-hour, and that this is costing it \$1,000,000 yearly.—V. 157, p. 44.

Nineteenth & Walnut Streets Corp.—Exchange of Bonds—

The U. S. District Court for the Eastern District of Pennsylvania has entered a final order decreeing that on or before July 1, 1943, holders of bonds or certificates of deposit for bonds of the corporation dated

July 7, 1924, secured by a mortgage on the Rittenhouse Plaza Apartments, situate on the northwest corner of 19th and Walnut Sts., Philadelphia, shall deliver and surrender said bonds or certificates of deposit to the Continental Bank & Trust Co., trustee, 30 Broad St., New York, in exchange for first mortgage bonds and common stock of Rittenhouse Plaza Apartments, Inc., pursuant to the plan of reorganization, or be forever barred from participating in the distribution thereof.—V. 136, p. 1213.

Norfolk Southern Ry.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$578,780	\$539,695	\$389,103	\$357,686
Net from railway	154,372	185,716	88,745	71,049
Net ry. oper. income	5,513	143,991	37,339	24,639
From Jan. 1—				
Gross from railway	7,879,771	5,640,838	4,559,247	4,625,867
Net from railway	2,715,480	1,503,360	870,425	966,429
Net ry. oper. income	1,196,204	847,318	247,605	350,933

—V. 157, p. 168.

Norfolk & Western Ry.—Earnings—

Period End. Dec. 31—	1942—Month—1941	1942—12 Mos.—1941
Ry. operating revenues	12,005,021	9,575,667
Ry. operating expenses	6,226,117	4,818,585
Net ry. oper. revenues	5,778,904	4,757,082
Railway tax accruals	3,955,706	3,201,668
Ry. operating income	1,823,198	1,555,413
Equipment rents (net)	710,054	494,239
Jt. facil. rents (net)	Dr17,803	Dr9,078
Net ry. oper. income	2,515,449	2,040,574
Other income	80,846	85,636
Gross income	2,596,294	2,126,209
Interest on funded debt	176,232	176,507
Net income	2,420,062	1,949,703

—V. 157, p. 44.

North American Co.—System Expands Power Supply 31% to Meet War Needs—

Assuring an ample supply of electric power to three major industrial production centers and also to the nation's capital, this company announced on Feb. 3 the near-completion of a large emergency war construction program, increasing its system's generating capacity by more than 30%.

"Since the end of 1939, when the North American System planned for emergency demands on industrial production arising from the war abroad, a total of \$123,700,000 has been spent on property additions, principally for new power plants and equipment," a company statement said. "As a result of this advance planning, adequate supplies of power for war needs have been available at all times to the important centers of war production at Cleveland, St. Louis and Milwaukee, and to the greatly expanded center of war administration at Washington."

"Accelerated construction before America's entry into the war has now permitted the North American System to scale down its 1943 construction budget to the smallest since 1939. This conforms to plans of the War Production Board and releases some equipment, including a 50,000-kilowatt generator and an 80,000-kilowatt generator which had been ordered for Washington and St. Louis, respectively, for use where more urgently needed."

The North American System's construction expenditures for 1943 are expected to approximate \$25,000,000. This would compare with actual expenditures of \$39,600,000 in 1942, \$52,100,000 in 1941 and \$32,000,000 in 1940, making a total outlay of \$148,700,000 over the four years. Since the summer of 1940, the four groups of electric properties in the System have completed and now have scheduled for completion this year a total of 634,000 kilowatts of new generating capacity, an expansion of 31%, bringing their total capacity to 2,640,030 kilowatts.

The system's expansion includes an increase of 185,000 kilowatts, or 27%, in the St. Louis area by the Union Electric Co. of Missouri and subsidiaries; 170,000 kilowatts, or 33%, in the Cleveland area by The Cleveland Electric Illuminating Co.; 150,000 kilowatts, or 59%, in the Washington area by Potomac Electric Power Co.; and 129,000 kilowatts, or 24%, in the Milwaukee area by Wisconsin Electric Power Co. and subsidiaries.

"Although the principal projects of our war emergency program are soon to be completed," the company said, "it is planned that essential improvements and extensions will go on, subject to approval of the War Production Board, because of the priority rating of electricity among most important war commodities."

"Companies in the North American System today are in a doubly favorable position. For one thing, because they planned early for facilities

\$3,385,248; undistributed income, \$138,170; dividends unclaimed, \$304; taxes accrued, \$18,912; total, \$5,042,635.—V. 156, p. 346.

North West Utilities Co.—SEC to Consider Alternative Plan—

The SEC announced Jan. 30 that it would consider as an alternative to dissolution of the company the question of requiring the company to recapitalize on a common-stock basis. The company is a subsidiary of Middle West Corp.

The Commission ordered that Middle West and North West shall, on or before Feb. 10, 1943, submit to the Commission any brief or additional evidence bearing on the one stock issue for the purpose of enabling North West to comply with the provisions of the Act. If companies want to submit additional evidence the Commission said it will reconvene hearings for this purpose on Feb. 11.—V. 156, p. 2137.

Northern Pacific Ry.—Earnings—

	1942	1941	1940	1939
Gross from railway	\$11,910,151	\$8,087,511	\$5,894,325	\$4,880,848
Net from railway	4,702,280	1,955,721	1,705,799	1,703,367
Net ry. oper. income	2,508,663	1,305,571	1,590,745	1,537,480
From Jan. 1—				
Gross from railway	119,310,556	85,346,327	68,714,634	63,882,432
Net from railway	42,061,453	25,436,607	17,099,370	14,202,705
Net ry. oper. income	27,463,103	19,922,776	13,583,074	10,479,237

—V. 157, p. 168.

Northern States Power Co. (Del.)—Weekly Output—

Electric output of the Northern States Power Co. system for the week ended Jan. 30, 1943, totaled 40,233,000 kwh., as compared with 36,130,000 kwh. for the corresponding week last year, an increase of 11.4%.—V. 157, p. 477.

Nova Scotia Light & Power Co., Ltd.—Bonds Called—

A total of \$38,500 of 4% first mortgage sinking fund bonds due March 1, 1937, have been called for redemption as of March 1, 1943, at 103% and interest. Payment will be made at the principal offices of The Royal Bank of Canada in the Cities of Halifax, Charlottetown, Saint John, Quebec, Montreal, Ottawa, Toronto, Hamilton, Kitchener, Winnipeg, Regina, Calgary, Edmonton, Vancouver and Victoria, Canada.—V. 151, p. 2054.

Norwich Pharmacal Co.—15-Cent Dividend—

A dividend of 15 cents per share has been declared on the common stock, payable March 10 to holders of record Feb. 19. Payments during 1942 were as follows: March 10 and June 10, 20 cents each, and Sept. 10 and Dec. 10, 15 cents each.—V. 156, p. 1778.

Ohio Edison Co.—Earnings—

	1942—Month—	1941—Month—	1942—12 Mos.—	1941—12 Mos.—
Gross revenue	\$2,308,869	\$2,201,995	\$25,256,408	\$23,652,178
Operating expenses	766,702	685,405	8,213,792	7,314,252
Provision for deprec. & amortization	278,757	250,000	3,345,084	3,000,000
General taxes	517,237	619,971	2,377,858	2,336,868
Federal income taxes	—	—	1,490,900	1,836,600
Fed. exc. profits taxes	—	—	3,172,000	1,810,000
Gross income	\$746,193	\$646,618	\$6,656,774	\$7,352,457
Int. and other deducts.	323,393	290,323	3,495,723	3,454,014
Net income	\$422,799	\$356,295	\$3,161,051	\$3,898,442
Dividends on pfd. stock	155,577	155,577	1,866,923	1,866,923
Balance	\$267,222	\$200,718	\$1,294,128	\$2,031,519

Note—The provision for Federal excess profits tax for 1942 reflects reduction for post-war credit of \$352,400 receivable in non-negotiable, non-interest bearing government bonds payable after the war.—V. 157, p. 44.

Ohio River Sand & Gravel Co.—Accrued Dividend—

The directors have declared a dividend of \$1.75 per share on account of accumulations on the 7% cumulative preferred stock, par \$100, payable March 1 to holders of record Feb. 15. Like amounts were paid in each quarter of 1942, while during 1941 the following payments were made: March 5, June 1 and Sept. 1, \$1 each; Nov. 1, \$3, and Dec. 1, \$1.—V. 156, p. 1692.

Oklahoma City-Ada-Atoka Ry.—Earnings—

	1942	1941	1940	1939
Gross from railway	\$124,442	\$59,790	\$21,198	\$33,571
Net from railway	49,420	21,225	2,796	9,919
Net ry. oper. income	14,389	7,584	2,673	510
From Jan. 1—				
Gross from railway	1,330,759	355,014	294,444	404,056
Net from railway	714,257	112,366	60,252	139,149
Net ry. oper. income	302,414	23,163	17,523	57,447

Deficit—V. 157, p. 169.

Oklahoma Gas & Electric Co.—May Refund \$35,000,000

The company, a unit in the Standard Gas and Electric Co. system, is considering, according to reports, refunding its \$35,000,000 of first mortgage 3% bonds. This issue was sold by the company in December, 1936, at par.—V. 157, p. 258.

Oklahoma Natural Gas Co.—Earnings—

	1942	1941
12 Months Ended Dec. 31—		
Operating revenues	\$11,649,592	\$9,861,607
Gross income after retirement reserve accruals	3,340,186	3,354,000
Net income	2,486,910	2,498,248
Earnings per com. share (550,000 shrs. outstdg.)	\$3.44	\$3.47

Bonds Called—

Holders of first mortgage 3% bonds, series B, due Aug. 1, 1955 are being notified that \$100,000 principal amount of the bonds will be redeemed on April 1, 1943 with funds held by The Chase National Bank of the City of New York, trustee, in the sinking fund, at 103½%, plus interest accrued to the redemption date. Bonds called for redemption, together with the Oct. 1, 1943 and all subsequent coupons attached, should be presented on or after April 1, 1943 at The Chase National Bank of the City of New York, 11 Broad St., New York City.—V. 157, p. 45.

Outboard, Marine & Manufacturing Co.—Earnings—

	1942	1941	1940
3 Months Ended Dec. 31—			
Net sales	\$9,750,017	\$1,687,065	\$1,073,367
*Cost of products sold	6,809,577	1,610,159	1,227,696
Provisions for depreciation	57,609	46,761	31,586
Net profit from operations	\$2,882,830	\$30,145	\$185,915
Discount on purchases, interest received, etc.	24,684	24,385	18,491
†Loss from foreign exchange	4,486	C7601	C71,334
Net profit before other charges and income taxes	\$2,903,028	\$55,131	\$166,090
Interest paid, service on discontinued products, etc.	34,686	11,578	1,845
Provision for Fed., Wis. and Can. income and excess profits taxes	\$2,050,000	20,100	8,000
*Special reserve	300,000	—	—
Net profit	\$518,342	\$23,453	\$175,935
†Earnings per common share	\$1.74	\$0.08	Nil

*Including shipping, selling, general and administrative expenses.
†Including gain of \$581 in 1941 and \$1,334 in 1940 from conversion of accounts of Canadian subsidiary.
‡Loss.
§Excess profits tax (less post-war refund credit of \$190,000) amounted to \$1,795,800.

**For post-war readjustments, losses on inventories and other contingencies.
††On 297,144 shares of capital stock.

Notes—(1) The operating results of the Canadian subsidiary company, showing a net profit of \$68,690 for the 3 months ended Dec. 31, 1942, after providing \$85,000 for taxes on income, are included in the above statement converted to U. S. dollars at the official rate of exchange of the Canadian dollar.

(2) Provision for Federal taxes on income for the quarter ended Dec. 31, 1942, has been made by prorating the estimated taxes computed on an annual basis, using rates specified in the Revenue Act of 1942.—V. 157, p. 477.

Omaha & Council Bluffs Street Ry. Co.—Tenders—

The Guaranty Trust Co., trustee, 140 Broadway, New York, N. Y., will until 10 o'clock a. m. (EWT), Feb. 16, receive bids for the sale to it of first consolidated mortgage gold bonds, dated Dec. 1, 1902, up to an amount sufficient to exhaust \$60,353.54 (exclusive of accrued interest) at the lowest prices at which such bonds shall be tendered (not exceeding the prevailing market price). Bonds accepted should be delivered on Feb. 23, 1943, on which date interest on accepted bonds shall cease.—V. 155, p. 604.

Oxford Paper Co.—Accumulated Dividend—

The directors have declared a dividend of \$1.25 per share on account of accumulations on the \$5 cumulative preference stock, no par value, payable March 1 to holders of record Feb. 15. Distributions of like amount have been made each quarter since and including March 1, 1940, while on Dec. 1, 1939, a dividend of \$1 was paid. Arrearages as at Dec. 1, 1942, were said to amount to \$7.75 per share.—V. 156, p. 1692.

Ozark Power & Water Co.—Bonds Called—

There have been called for redemption as of March 1, 1943, a total of \$56,300 first mortgage sinking fund 5% gold bonds, due March 1, 1952, at 105 and interest. Payment will be made at the Empire Trust Co., 120 Broadway, New York, N. Y.—V. 155, p. 604.

Pacific Finance Corp. of Calif.—Dividend Dates—

The dividend of \$5 per share which was declared Jan. 26 on the common stock is payable on Feb. 15 (not Feb. 18 as previously reported) to holders of record Feb. 8. See V. 157, p. 477.

Panhandle Eastern Pipe Line Co.—Settlement Proposed—

Chancellor W. W. Harrington at Wilmington, Del., has ordered the consolidation of two suits brought by the Missouri-Kansas Pipe Line Co. and others against Panhandle Eastern Pipe Line Co., Columbia Oil & Gasoline Corp. and Columbia Gasoline & Electric Corp. and ordered a hearing to be held Feb. 13 on a proposed settlement of the suits. The actions were taken on petitions of Moka and others, plaintiffs in the two suits.

The proposed settlement, as stated in the petition, has three provisions. First, control of Panhandle Eastern will be returned to Moka from Columbia. Second, Phillips Petroleum Co. will dedicate to Panhandle Eastern 175,000 acres of gas reserves in Oklahoma and Texas. Third, Moka will deliver general releases to officers of the firms sued, and other individuals, and will request dismissal of all actions against Columbia Gas, Columbia Oil and others in which it is the plaintiff.

The proposed transfer of control of Panhandle Eastern will be accomplished this way, according to the petition: "Columbia Oil will sell Phillips Petroleum Co. for the joint account of itself and Moka the 404,326 shares of common stock of Panhandle Eastern now owned by Columbia Oil. At the same time, Columbia Oil will tender to Panhandle Eastern for redemption and retirement all of the class B preferred stock of Panhandle Eastern now owned by Columbia Oil. Upon such redemption and retirement the only stock which will have the right to elect directors will be the common stock. As Moka will acquire 202,163 additional shares of said stock, it will have a total of 541,638 shares, or approximately 67% which will give it control of Panhandle Eastern and terminate Columbia control."—V. 156, p. 2309.

Parker Rust-Proof Co.—37½-Cent Dividend—

The directors have declared a quarterly dividend of 37½ cents per share on the common stock, par \$2.50, payable March 1 to holders of record Feb. 10. Payments during 1942 were as follows: Feb. 28 and June 1, 25 cents each; Sept. 1, 25 cents regular and 12½ cents extra, and Dec. 1, 37½ cents.

Anti-Trust Charges—

Charges of violating the Sherman Anti-Trust Law were filed by the Government in Federal Court, Detroit, Feb. 1, against the company and four of its principal officers.

The suit charged the company, Willard M. Cornelius, President; Marlin C. Baker, and Glen E. Luke, Vice-Presidents, and Robert W. Englehart, Secretary, illegally controlled 95% of all chemical rust proofing and priming materials sold in the United States.

The complaint also charges the company maintained an unlawful patent licensing system and maintained a monopoly on patents relating to chemical rust proofing materials and processes for applying such materials to metal.

The Government is asking the Federal Court to compel the company to use royalty free licenses. The company has 20 days in which to file an answer.—V. 157, p. 259.

(The) Parr Shoals Power Co.—Bonds Called—

There have been called for redemption as of April 1, 1943, a total of \$49,000 of first mortgage 5% sinking fund gold bonds, due April 1, 1952, at 105 and interest. Payment will be made at the Irving Trust Co., trustee, One Wall St., New York, N. Y.—V. 156, p. 436.

Peabody Coal Co.—Accumulated Dividend—

A dividend of \$1.50 per share has been declared on account of accumulations on the 6% cumulative preferred stock, par \$100, payable March 10 to holders of record Feb. 26. Similar distributions were made on this issue on March 5, June 10, Sept. 10, Dec. 10 and Dec. 21, last year, and on June 6, Sept. 25 and Dec. 24, 1941, while on March 10, 1941, a payment of \$2 per share was made.—V. 156, p. 1778.

Pennsylvania Lumbermen's Mutual Fire Insurance Co. Reports Gains in 1942—

Company in its 48th annual statement of condition for the year ending Dec. 31, 1942, shows total assets amounting to \$4,596,414, compared with \$4,316,763 a year previous. Surplus to policy holders totaled \$2,382,862 (\$169,330 in excess of liabilities). Reserve for contingencies amounted to \$382,862, an increase of \$210,033 over 1941. Herman J. Pelstring, President, pointed out that 1942 was one of the best years in the company's history. Total dividends paid to policyholders since organization of the company amounted to \$11,310,362, and losses totaled \$14,517,498. Mr. Pelstring also pointed out that as of Dec. 31, 1942 a total of \$2,087,927 was invested in United States Government bonds.

Pennsylvania RR.—Asks Bids On Equipments—

The company has invited bids for the purchase of \$6,450,000 equipment trust certificates which are part of a proposed aggregate issue of \$12,240,000 of certificates under Pennsylvania RR. equipment trust series N to finance ultimately construction and acquisition of five electric passenger locomotives, 51 steam locomotives and tenders, 30 steam locomotive tenders, six diesel electric switching locomotives and 1,000 gondola cars.

With the exception of the diesel electric switching locomotives the equipment is to be constructed in company's shops and the cost of all equipment is estimated at \$15,300,000.

Certificates will be dated March 1, 1943, and will mature in 15 annual instalments, the last maturity to be on March 1, 1958.

Bids will be received by company up to 1 p. m., Wednesday, Feb. 10, and bidders are asked to name the dividend rate proposed by them for the certificates.

Formal Judgment Entered in Pennroad Litigation—

Formal judgment for \$22,104,515 against the road in favor of the Pennroad Corp. in the Overfield-Weigle stockholder suits was entered by U. S. District Judge George A. Welsh Jan. 29 on the basis of the opinion he filed Jan. 19.

The entry of the judgment enables the Pennsylvania RR. to take an appeal to the U. S. Circuit Court of Appeals. Under court rules the appeal must be taken within 30 days unless the time is extended by Judge Welsh.

Judge Welsh's decree also puts the costs of the long drawn out litigation on the Pennsylvania RR. The amount of these has not yet been determined.

Earnings for December and 12 Months Ended Dec. 31

	1942	1941	1940	1939
December—				
Gross from railway	\$72,725,442	\$54,779,913	\$42,007,072	\$40,063,719
Net from railway	22,948,648	13,995,131	12,226,484	11,974,856
Net ry. oper. income	14,295,332	8,813,370	9,098,888	8,904,078
From Jan. 1—				
Gross from railway	838,474,623	614,091,163	477,593,408	430,930,778
Net from railway	284,333,896	171,363,888	139,138,730	124,029,943
Net ry. oper. income	145,278,344	97,102,488	86,499,486	77,304,328

Official Promoted—

W. D. Wiggins, formerly Chief Engineer, has been promoted to Vice-President-engineering.—V. 157, p. 477.

Pennsylvania-Reading Seashore Lines—Earnings—

	1942	1941	1940	1939
December—				
Gross from railway	\$701,715	\$526,321	\$449,127	\$401,290
Net from railway	104,224	*24,763	*119,205	*15,483
Net ry. oper. income	*38,468	*162,702	*260,396	*156,860
From Jan. 1—				
Gross from railway	9,390,227	7,629,929	6,016,902	5,830,236
Net from railway	2,103,086	1,114,399	404,028	175,245
Net ry. oper. income	*204,517	*990,589	2,490,814	*1,612,029

*Deficit.—V. 157, p. 45.

Pepperell Mfg. Co.—Dividend Increased—

The directors have declared a quarterly dividend of \$2.50 per share, payable Feb. 15 to stockholders of record Feb. 5. This compares with a quarterly payment of \$2 per share made on Nov. 16, last year, and with semi-annual dividends of \$4 each paid on Feb. 16 and Aug. 15, 1942.—V. 156, p. 1956.

Perfect Circle Co.—To Pay 50-Cent Dividend—

A dividend of 50 cents per share has been declared on the 162,500 shares of outstanding capital stock, payable April 1 to holders of record March 19. Payments during 1942 were as follows: Jan. 1, 60 cents; April 1 and July 1, 50 cents each; Oct. 1, 25 cents, and Dec. 24, 50 cents.—V. 156, p. 2043.

Philadelphia Rapid Transit Co.—Reorganization Closed

The reorganization proceedings filed on Oct. 1, 1934, by the company and 27 underlying companies under 77B were officially closed by Judge George A. Welsh in U. S. District Court Jan. 29 upon a report that all the terms of the amended plan have been carried out. The joint report by Edward Hopkinson, Jr., and Albert M. Greenfield, court appointed reorganization managers of the company, and Ralph P. Senter, President of the Philadelphia Transportation Co., stated that over 99% of the Philadelphia Transportation Co. bonds and more than 98% of its stocks have been exchanged under the plan for Philadelphia Rapid Transit Co. securities. The balance of the new issues and the cash provided for under the plan have been set aside awaiting redemption by the owners.—V. 157, p. 478.

Philadelphia Suburban Water Co.—20-Cent Com. Div.

According to an announcement on Jan. 29 the directors on Jan. 29 declared a dividend of 20 cents per share on the common stock and the usual quarterly dividend of \$1.50 per share on the preferred stock, both payable March 1 to holders of record Feb. 11. Payments during 1942 were as follows: March 2, June 1 and Sept. 1, 20 cents each, and Dec. 1, 15 cents.—V. 157, p. 45.

Phillips Petroleum Co.—Acquisition—

The company on Jan. 28 announced the purchase of all the capital stock of Broderick & Calvert, Inc., of Fort Worth, Texas, from Mrs. Elizabeth Broderick and George Calvert, both of Fort Worth, for approximately \$4,500,000, according to a Fort Worth dispatch, which added:

Negotiations have been about completed for the Sunray Oil Co. of Tulsa and Fort Worth, to take 25% of the stock. All the producing properties of Broderick & Calvert, Inc., comprising 2,840 acres and 101 producing oil wells are in the Foster, Harper, North Cowden and South Cowden pools of Ector County, West Texas. In addition, the Phillips company acquired 4,200 acres of non-producing leases all located in West Texas with the exception of a block near the Barron Pettit lime gas-distillate pool, south of Groesbeck, in Limestone County.

This is the third acquisition of producing properties in the West Texas Permian basin made by the Phillips company in the last 30 days.

Late in December, 1942, Phillips and Sunray acquired the stock of the Alma Oil Co. which included properties in West and North Texas.—V. 156, p. 2044.

Phoenix Hosiery Co.—\$1.75 Preferred Dividend—

The directors have declared a dividend of \$1.75 per share on account of accumulations on the 7% cumulative first preferred stock, payable March 4 to holders of record Feb. 17. Payments during 1942 were as follows: March 4, \$6.12½; June 1, 87½ cents, and Sept. 1 and Dec. 1, \$1.75 each.—V. 156, p. 1612.

Phoenix Securities Corp.—Transport Stock Sale—

The SEC on Jan. 21 approved the purchase by David G. Baird from the corporation of 1,757 shares of \$6 cumulative convertible preferred stock and 35,530 common shares of Associated Transport, Inc., for \$330,000.—V. 157, p. 170.

Portland & Ogdensburg Ry.—30-Cent Dividend—

The directors have declared a dividend of 30 cents per share on the guaranteed common stock, payable Feb. 27 to holders of record Feb. 20. Payments during 1942 were as follows: Feb. 28 and May 29, 35 cents each; and Aug. 31 and Nov. 30, 25 cents each.—V. 156, p. 612.

Pressed Steel Car Co., Inc.—25-Cent Dividend—

A dividend of 25 cents per share has been declared on the common stock, par \$1, payable March 5 to holders of record Feb. 13. A like amount was paid on Jan. 20, last, and on May 12 and Oct. 21, 1942, the first payments since Oct. 20, 1937.—V. 157, p. 260.

Procter & Gamble Co.—Suit Started—

The company and six individuals went on trial in Boston Jan. 19 before Federal Judge Sweeney and a jury on charges of illegally using the mails in furthering an alleged conspiracy to steal secret production data and formulas from Lever Brothers Co. of Cambridge. The Government alleges that from February, 1937,

paid on Jan. 15, last, and in each quarter during 1942. Arrearages as at Jan. 16, 1943 amounted to \$27.50 per share.—V. 157, p. 259.

Purity Bakeries Corp.—25-Cent Dividend—

The directors on Feb. 2 declared a dividend of 25 cents per share on the common stock, no par value, payable March 1 to holders of record Feb. 15. Payments during 1942 were as follows: March 2, June 1 and Sept. 1, 25 cents each; and Dec. 1, 80 cents.—V. 156, p. 1694.

Quaker State Oil Refining Co.—25-Cent Dividend—

The directors have declared a dividend of 25 cents per share on the common stock, par \$10, payable March 15 to holders of record Feb. 28. Like amounts were paid on March 16, June 15, Sept. 15 and Dec. 15, last year.

Payments during 1941 were as follows: March 15 and June 16, 15 cents each; Sept. 15, 25 cents; Dec. 15, 45 cents, and Dec. 24, a year-end of 25 cents.—V. 156, p. 1780.

Quisett Mill—Smaller Dividend Declared—

The directors have declared a dividend of \$1 per share on the common stock, payable Feb. 15 to holders of record Feb. 2. In each of the four preceding quarters, distributions of \$1.50 per share were made.—V. 156, p. 347.

Radio Corp. of America—Consolidates Loans—

The corporation has consolidated its outstanding loans for war work, into a single \$75,000,000 Federal Reserve Regulation V loan, it has been disclosed in a report filed with the Securities and Exchange Commission.

RCA and its subsidiary, the RCA Manufacturing Co., had outstanding \$15,000,000 in bank loans and a \$60,000,000 V loan. On Dec. 30, however, RCA and RCA Manufacturing were consolidated into a single operating organization at which time the bank loans were paid and an over-all \$75,000,000 V loan was arranged.

Review Granted U. S. in RCA Case—

The U. S. Supreme Court on Feb. 1 granted the U. S. Government a review in its attempt to have vacated a consent decree entered into with the Radio Corp. of America, General Electric Co., and others in 1932. The decree grew out of charges by the Government of anti-trust violations through a combination to restrain trade and commerce in radio apparatus and in the transmission of messages.

The Government in 1942 filed a motion to vacate the consent decree which has been amended several times and also to dismiss without prejudice the original bill of complaint against the RCA on the grounds that the consent decree does not promote the public interest.

The RCA resisted attempts to vacate the decree on the grounds that it conferred benefits on the companies and the lower court denied the motion to vacate the decree until there is evidence or agreement for such action.—V. 157, p. 478.

Railway Express Agency, Inc. (& Subs.)—Earnings—

Period Ended Nov. 30—	1942—Month—1941	1942—11 Mos.—1941
Charges for transport—	\$25,615,968	\$15,708,589
Other rev. and income—	261,166	254,079
Total rev. and income—	25,877,134	15,962,668
Operating expenses—	13,720,590	11,057,841
Express taxes—	931,297	751,790
Interest and discount on funded debt—	95,843	91,256
Other deductions—	91,809	28,135
Rail transp. revenue—	11,037,595	4,033,646
Payments to rail and other carriers, express privileges.—V. 157, p. 260.		

Reed-Prentice Corp.—\$1 Common Dividend—

The directors have declared a dividend of \$1 per share on the common stock, no par value, payable Feb. 24 to holders of record Feb. 17. Distributions of like amount were made on this issue on Jan. 31, April 30, July 31 and Dec. 28, last year.

The directors also declared the usual quarterly dividend of 87½ cents per share on the 7½ preferred stock, par \$50, payable April 1 to holders of record March 15.—V. 156, p. 2310.

Reliance Mfg. Co. (Ill.)—To Redeem Preferred Stock—

The company has notified the Chicago Stock Exchange that in accordance with a resolution of the board of directors, adopted Jan. 5, 1943, shares of its preferred stock, \$100 par value, will be redeemed on April 1, 1943, at \$110 per share plus accrued and unpaid dividends.—V. 157, p. 171.

Reliance Steel Corp.—To Retire Preferred Shares—

All outstanding preferred shares of this corporation have been called for redemption on March 1, next, at \$27 per share and dividends. Payment will be made at the Central National Bank of Cleveland, 308 Euclid Ave., Cleveland, Ohio. The transfer books of the corporation relating to preferred shares will be permanently closed at the close of business on Feb. 20, 1943. The right to convert said shares into common stock shall expire on Feb. 26. The value of the common stock for the purpose of such conversion has been fixed for said period at \$15.62½ per share. See also V. 157, p. 478.

Republic Natural Gas Co. (Del.) (& Subs.)—Earnings—

6 Mos. End. Dec. 31—	1942	1941	1940	1939
Revenues:				
Natural gas sales—	\$751,874	\$692,211	\$654,708	\$613,084
Oil production—	847,536	841,171	655,610	514,939
Other—	46,707	53,406	32,141	116,352
Total revenue—	\$1,645,117	\$1,586,788	\$1,342,459	\$1,245,175
Operating expenses—	633,443	624,046	580,188	520,336
Prov. for debt and depl.—	394,955	381,441	356,772	366,700
Int. and amortization—	85,917	94,133	104,862	127,326
Net inc. bef. inc. taxes—	\$531,802	\$487,167	\$330,667	\$230,812
Dividends paid—	290,793	147,434	148,602	—

Consolidated Balance Sheet

	Dec. 31, 1942	June 30, 1942
Assets—		
Properties (less depl. and deprec.)—	\$10,374,466	\$10,603,301
Cash in banks and on hand—	488,266	493,857
Other current assets—	376,752	277,984
Other assets—	193,256	194,008
Total—	\$11,432,740	\$11,569,151
Liabilities—		
Long-term debt—	\$4,105,000	\$4,365,000
Accounts payable—	70,113	92,415
Accrued expenses—	61,193	94,816
*Income taxes—	16,967	131,150
Long-term debt due within year—	520,000	612,000
Other liabilities and reserves—	8,835	9,867
Capital stock (par \$2)—	1,450,996	1,451,010
Capital surplus—	2,295,701	2,295,722
Earned surplus—	2,903,936	2,517,171
Total—	\$11,432,740	\$11,569,151

*Applicable to fiscal year ended June 30, 1942.—V. 156, p. 965; V. 155, p. 630.

Richmond Terminal Ry.—Bonds Called—

A total of \$5,000 of first mortgage 3½% bonds, due Sept. 1, 1965, have been called for redemption as of March 1, next, at 109 and interest. Payment will be made at the office of J. P. Morgan & Co. Incorporated, New York, N. Y.—V. 155, p. 508.

Riverside & Dan River Cotton Mills, Inc.—To Pay 3% On Account of Accumulations—

The directors have ordered paid one of three deferred dividends on the 6½ preferred stock, par \$100, payable Feb. 15. This \$3 payment was due July 1, 1938, and bears 6% interest thereon from that date. A regular semi-annual distribution of \$3 per share was made on Jan. 1, last.

Payments during 1942 were as follows: Jan. 1 and July 1, semi-annual dividends of \$3 each, and Dec. 29, a dividend of \$3 on account of accumulations.—V. 156, p. 2310.

Rochester & Lake Ontario Water Service Corp.—Bonds Called—

There have been called for redemption as of March 1, 1943, a total of \$85,000 Rochester & Lake Ontario Water Co. first mortgage 5% gold bonds, originally due March 1, 1933, extended to March 1, 1951, at 100 and interest. Payment will be made at the Land Title Bank & Trust Co., trustee, Broad and Chestnut Sts., Philadelphia, Pa.—V. 156, p. 2045.

Rochester Transit Corp.—Note Interest—

At a meeting of the board of directors held Jan. 20, interest at the rate of 2½% was declared payable March 1, on both the series A and series B notes of the corporation to holders of record at the close of business Feb. 18.—V. 155, p. 542.

Roman Catholic Diocese of London (Ont.)—Bds. Called

A total of \$100,000 first mortgage bonds, series A, due in 1954, of the Roman Catholic Episcopal Corporation of the Diocese of London in Ontario, have been called for redemption as of March 1, next, at 101 and interest. The Canada Trust Co. is trustee.—V. 138, p. 3959.

Rutland RR.—Earnings—

	1942	1941	1940	1939
Gross from railway—	\$342,051	\$312,240	\$279,740	\$300,575
Net from railway—	52,272	48,384	18,756	80,802
Net ry. oper. income—	34,026	34,522	1,996	56,000
From Jan. 1—				
Gross from railway—	4,287,847	3,772,088	3,513,726	3,456,841
Net from railway—	803,530	468,310	222,962	403,300
Net ry. oper. income—	595,350	267,307	*92,534	134,445
*Deficit.—V. 157, p. 260.				

Saco-Lowell Shops (& Subs.)—Earnings—

Years End. Nov. 30—	1942	1941	1940	1939
*Profit before charges—	\$3,457,446	\$2,575,170	\$1,824,911	\$854,605
Interest charges—	7,879	8,176	17,879	39,746
Depreciation—	168,642	162,303	156,054	153,819
Fed. and State taxes—	*2,364,367	473,386	422,401	221,401
Miscell. income charges—	4,160	4,177	4,177	4,218
Carrying chgs. on non-operating properties—	14,344	77,649	90,503	99,748
Prov. for contingencies—	600,000	900,000	250,000	—
Net income—	\$908,054	\$949,478	\$883,896	\$335,674
Conv. pref. dividends—	40,703	41,721	85,454	101,707
Com. stock dividends—	623,809	411,059	360,896	34,805

*Includes other income of \$42,159 in 1939, \$36,692 in 1940, \$34,848 in 1941 and \$32,311 in 1942.
*Normal and surtax, \$430,000; excess profits tax (less tax credit for debt retirement, \$19,000), \$1,000,000; Federal capital stock, social security, and State taxes, \$324,367.

Consolidated Balance Sheet, Nov. 30, 1942

Assets—Cash, on demand, \$927,981; notes and accounts receivable (less reserves for doubtful notes and accounts and for allowances, adjustments, etc., of \$202,717), \$1,810,753; inventories, \$4,601,842; miscellaneous assets, \$128,763; real estate, machinery, equipment, etc., \$3,394,991; deferred charges, \$37,678; total, \$10,902,008.
Liabilities—Accounts payable (trade), \$270,794; customers' advance payments on sales contracts, \$49,966; accrued Federal income taxes (less U. S. Treasury tax savings notes of \$1,400,000), \$77,587; Federal capital stock, social security, and State taxes, \$116,754; payrolls, commissions, royalties, etc., \$358,129; reserve for contingencies, \$1,750,000; convertible preferred stock (\$20 par), \$809,940; common stock (210,314 shares), \$1,054,070; paid-in surplus, \$5,105,245; earned surplus, \$1,352,926; Treasury stock (1,820 common shares), \$743,403; total, \$10,902,008.—V. 157, p. 350.

St. Louis Brownsville & Mexico Ry.—Earnings—

	1942	1941	1940	1939
Gross from railway—	\$1,272,861	\$865,592	\$587,457	\$638,374
Net from railway—	645,769	388,163	182,636	263,840
Net ry. oper. income—	361,110	296,165	130,587	182,955
From Jan. 1—				
Gross from railway—	12,367,234	7,962,131	7,009,943	7,098,775
Net from railway—	5,931,047	2,831,904	2,215,529	2,459,733
Net ry. oper. income—	3,528,799	2,034,975	1,530,109	1,657,928
—V. 157, p. 171.				

St. Louis San Francisco & Texas Ry.—Earnings—

	1942	1941	1940	1939
Gross from railway—	\$401,243	\$149,514	\$134,994	\$138,380
Net from railway—	235,313	8,809	33,046	28,568
Net ry. oper. income—	*120,718	*26,542	2,169	*739
From Jan. 1—				
Gross from railway—	3,465,194	1,868,031	1,366,186	1,589,981
Net from railway—	1,705,082	540,225	174,984	301,718
Net ry. oper. income—	923,696	128,046	*211,197	*96,547
*Deficit.—V. 157, p. 172.				

St. Louis-San Francisco Ry.—Earnings of System—

Period Ended Dec. 31—	1942—Month—1941	1942—12 Mos.—1941
Total oper. revenues—	\$8,955,980	\$5,774,008
Total oper. expenses—	5,199,692	4,946,422
Net ry. oper. income—	3,067,627	435,116
Other income—	18,442	19,445

Total income—	\$3,086,069	\$454,563
Deductions from income—	20,913	Cr16,030

*Balance avail. for fxd. charges \$3,065,156 \$470,592 \$27,270,245 \$12,481,121
*After provisions of \$300,000 in Dec., 1942, and \$900,000 in the year 1942, for estimated income taxes.

Earnings of Company Only

	1942	1941	1940	1939
Gross from railway—	\$8,450,569	\$5,556,592	\$4,231,008	\$3,802,974
Net from railway—	3,447,583	792,836	1,127,635	699,425
Net ry. oper. income—	3,155,203	439,292	956,079	534,771
From Jan. 1—				
Gross from railway—	85,577,649	59,326,160	46,293,895	45,665,303
Net from railway—	30,823,573	15,868,888	8,742,023	7,325,308
Net ry. oper. income—	25,874,296	11,997,351	5,395,121	3,886,751
—V. 157, p. 171.				

St. Louis Southwestern Ry.—Earnings—

Period End. Dec. 31—	1942—Month—1941	1942—12 Mos.—1941
Railway oper. revenues—	\$5,529,766	\$2,740,441
Railway oper. expenses—	2,033,845	1,700,935

Net rev. from ry. oper.—	\$3,494,911	\$1,039,506
Ry. tax accruals: ad val.—	57,561	79,452
Federal income taxes—	2,393,000	Cr636,466
Other Federal taxes—	85,122	65,329

Ry. operating income—	\$959,228	\$1,531,181
Other ry. oper. income—	33,418	21,400
Total ry. oper. income—	\$992,646	\$1,552,581
Deduct. from ry. oper. inc.—	322,292	151,973

Net ry. oper. income—	\$670,354	\$1,400,618
Non-operating income—	7,934	7,604
Gross income—	\$678,288	\$1,408,222
Deduct. from gross inc.—	265,414	258,099

Net income—	\$412,874	\$1,150,123
—V. 157, p. 171.		

Safeway Steel Products Co.—10-Cent Dividend—

A dividend of 10 cents per share has been declared on the common stock, par \$2, payable Feb. 15 to holders of record Feb. 5. Payments during 1942 were as follows: March 30 and May 20, 10 cents each, and Aug. 5 and Nov. 25, 15 cents each.—V. 156, p. 1334.

San Antonio Uvalde & Gulf RR.—Earnings—

	1942	1941	1940	1939
Gross from railway—	\$178,129	\$123,703	\$83,580	\$111,425
Net from railway—	36,298	*10,287	*17,842	7,876
Net ry. oper. income—	*8,977	*45,346	*46,257	*24,036
From Jan. 1—				
Gross from railway—	1,816,205	1,396,190	1,169,015	1,392,041
Net from railway—	218,027	67,619	*36,370	140,952
Net ry. oper. income—	*269,340	*323,250	*396,601	*231,848
*Deficit.—V. 157, p. 172.				

Sanford Mills—Balance Sheet Nov. 30—

Assets—	1942	1941	1940
Cash on hand and in banks—	\$3,013,956	\$2,543,284	\$3,329,256
Investments—	556,349	890,615	887,532
Notes and accounts receiv. (net)—	1,774,468	1,376,713	1,083,617
Inventories—	4,529,735	4,467,230	3,623,323
Deferred assets—	27,945	39,662	63,204
Land, bldgs., mach. & equip. (net)—	3,945,345	4,164,517	4,317,845
Tenements, less depreciation—	114,527	117,934	86,457
Total—	\$13,962,318	\$13,598,955	\$13,391,235

Liabilities—	1942	1941	1940
Accounts payable including taxes—	\$648,065	\$432,641	\$258,509
Reserve for contingencies—	666,565	666,565	666,565
*Capital and surplus—	12,647,747	12,499,809	12,466,221
Total—	\$13,962,318	\$13,598,955	\$13,391,235

*Represented by 234,978 shares of common stock.—V. 156, p. 1870.

Savage Arms Corp.—25-Cent Dividend—

record Feb. 25. Payments during 1942 were as follows: March 15, 25 cents; June 15, 35 cents, and Sept. 15 and Dec. 15, 25 cents each.—V. 156, p. 870.

Simonds Saw & Steel Co.—40-Cent Dividend—

A dividend of 40 cents per share has been declared on the common stock, no par value, payable March 15 to holders of record Feb. 18. Payments during 1942 were as follows: March 14, June 13 and Sept. 15, 40 cents each; and Dec. 15, 60 cents.—V. 156, p. 1781.

Sioux City Gas & Electric Co.—Proposal Withdrawn—

The company and its subsidiary, Iowa Public Service Co., were permitted Jan. 26 by the Securities and Exchange Commission to withdraw their proposal for the sale by the latter to the former of 10,000 shares of common stock (\$50 par) of the Nebraska Public Service Co. for \$350,000 in cash.—V. 155, p. 2189.

Socony-Vacuum Oil Co., Inc.—25-Cent Dividend—

A dividend of 25 cents per share has been declared on the capital stock, par \$15, payable March 15 to holders of record Feb. 19. Similar distributions were made on March 16 and Sept. 15, last, and on March 15 and Sept. 15, 1941.—V. 156, p. 1781.

Soule Mill—Dividend Increased—

A dividend of \$1.50 per share has been declared on the common stock, par \$60, payable Feb. 15 to holders of record Jan. 29. This compares with \$1 per share previously paid each quarter.—V. 155, p. 1220.

South Carolina Power Co.—Earnings—

Period End. Dec. 31—	1942—Month—1941	1942—12 Mos.—1941
Gross revenue	\$566,539	\$449,868
Operating expenses	271,338	229,103
Prov. for depreciation	49,662	37,600
General taxes	148,193	84,616
Federal income taxes		197,873
Fed. excess profits taxes		720,943

Gross income	\$97,346	\$98,549	\$1,192,509	\$1,082,122
Int. & other deductions	62,216	54,436	661,358	643,293
Net income	\$35,130	\$44,112	\$531,151	\$438,829
Divs. on pfd. stock	14,286	14,286	171,438	171,438

Balance \$20,843 \$29,826 \$359,713 \$267,391
Note—The provision for Federal excess profits tax for 1942 reflects reduction of \$82,327 post-war credit allowed by reason of the retirement of debt.—V. 157, p. 173.

Southern California Edison Co., Ltd.—FPC Approves Change in Plant Account—

The Federal Power Commission on Jan. 26 announced its approval of plans of the company for disposition of over \$11,000,000 established as excess charges over original cost in the company's revised studies for reclassification of accounts and original cost of electric plant.

As of Jan. 1, 1937, the effective date of the Commission's uniform system of accounts for public utilities, the Southern California's plant accounts included the amount of \$4,775,345 in account 100.5, electric plant acquisition adjustments, and \$7,174,188 in account 107, electric plant adjustments. These amounts have been reduced by subsequent retirements of property to \$3,927,082 and \$7,172,891, respectively, as of Dec. 31, 1942.

Southern California proposes to dispose of the \$7,172,891 remaining in account 107 as follows:

(1) To account 200, common stock, \$5,966,200, the company plans to state its common stock at the amount received therefor in accordance with the California law and this will result in an adjustment in the present book amount.

(2) To account 250, reserve for depreciation, representing depreciation accruals on amounts established in account 107 and underpriced retirements, \$535,516.

(3) To earned surplus, being the balance of amount established in account 107, \$671,174.

The company proposes to dispose of the \$3,927,082 remaining in account 100.5 by amortizing this amount over a period of 15 years through account 505, amortization of electric plant acquisition adjustments.

The Commission's order states that the company's proposed plans are in conformity with sound principles of accounting and the Commission's uniform system of accounts, provided the amortization charges are made to account 537, miscellaneous amortization.—V. 156, p. 2140.

Southern Canada Power Co., Ltd.—Earnings—

Period Ended Dec. 31—	1942—Month—1941	1942—3 Mos.—1941
Gross earnings	\$261,142	\$263,480
Operating expenses	95,796	99,705
Net earnings	\$165,346	\$163,775

Note—Operating expenses for December and for the three months ending Dec. 31 do not include income and excess profits taxes.—V. 157, p. 350.

Southern Indiana Gas & Electric Co.—Earnings—

Period End. Dec. 31—	1942—Month—1941	1942—12 Mos.—1941
Gross revenue	\$569,138	\$451,874
Operating expenses	228,313	198,183
Prov. for deprec. and amortization	62,262	49,975
General taxes	177,103	114,155
Federal income taxes		391,376
Fed. excess profits taxes		834,328

Gross income	\$101,459	\$89,561	\$1,039,095	\$1,203,829
Int. & other deductions	19,803	32,336	272,083	386,258
Net income	\$81,656	\$57,225	\$767,012	\$817,571
Divs. on pfd. stock	34,358	34,358	412,296	412,296
Amort. of pfd. stk. exp.		10,848	20,871	130,181

Balance \$47,298 \$12,018 \$383,845 \$275,094
Note—The provision for Federal excess profits tax for 1942 reflects reduction for post-war credit of \$92,703 receivable in non-negotiable, non-interest-bearing Government bonds payable after the war.—V. 157, p. 173.

Southern Ry.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$19,414,559	\$13,086,290	\$9,930,415	\$8,821,128
Net from railway	9,338,076	4,188,986	3,870,950	3,075,690
Net ry. oper. income	7,690,300	3,254,989	2,883,299	2,364,311

Gross from railway	204,605,581	139,926,434	105,905,395	99,845,940
Net from railway	90,858,844	51,379,121	33,035,214	31,432,028
Net ry. oper. income	46,265,818	32,789,981	21,457,294	20,631,130

—V. 157, p. 479.

Spokane International RR.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$199,144	\$66,892	\$62,964	\$57,709
Net from railway	98,143	13,630	22,591	15,548
Net ry. oper. income	2,027	5,750	14,678	4,928

Gross from railway	1,701,197	945,424	829,240	798,188
Net from railway	841,349	306,501	251,400	195,700
Net ry. oper. income	381,784	197,702	150,095	96,238

—V. 157, p. 47.

Southern Ice Co., Inc.—Tenders—

Holders of first mortgage gold bonds, convertible 6% series, due Feb. 1, 1946, of Southern Ice & Utilities Co., are being notified that the Chase National Bank of the City of New York, 11 Broad St., New York, N. Y., as successor corporate trustee, is inviting tenders

for the sale to it of an amount of these bonds sufficient to exhaust the sum of \$40,025 at prices not to exceed 101% and accrued interest. Offers will be opened at the office of the bank, at 12 o'clock noon on Feb. 11, 1943.—V. 156, p. 518.

Spokane Portland & Seattle Ry.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$1,561,045	\$1,247,448	\$875,932	\$658,437
Net from railway	611,446	426,032	305,395	182,007
Net ry. oper. income	348,225	228,082	148,941	97,506

From Jan. 1—
Gross from railway 19,540,611 13,289,042 9,718,807 8,645,562
Net from railway 9,738,851 5,152,173 2,931,925 2,450,880
Net ry. oper. income 6,851,890 3,030,159 1,282,076 821,023
—V. 157, p. 261.

Standard Gas & Electric Co.—Weekly Output—

Electric output of the public utility operating companies in the Standard Gas & Electric Co. system for the week ended Jan. 30, 1943, totaled 177,962,000 kwh., as compared with 162,738,000 kwh. for the corresponding week last year, an increase of 9.4%.—V. 157, p. 479.

Standard Oil Co. of California—Larger Dividend—

The directors have declared a dividend of 40 cents per share on the capital stock, no par value, payable March 15 to holders of record Feb. 15.

Payment during 1942 were as follows: March 16, June 15 and Sept. 15, 35 cents each, and Dec. 15, a year-end of 45 cents.—V. 156, p. 2310.

Stonegate Coke & Coal Co.—50-Cent Dividend—

A dividend of 50 cents per share has been declared on the common stock, par \$60, payable March 1 to holders of record Feb. 18. Payments during 1942 were as follows: June 1, 50 cents, and Nov. 14 and Dec. 12, \$1 each.—V. 156, p. 1695.

Suburban Gas & Electric Co.—Stock Hearing—

The hearing before the Massachusetts P. U. Commission Jan. 28 on the petition of the company for approval of an issue of 31,400 shares of additional (\$25 par) capital stock, to be issued at \$25 a share, has been postponed until Feb. 17 at the request of the town of Winthrop, which asked an opportunity to go into the merits of the issue.

Proceeds of the issue (\$785,000) would be used to pay off indebtedness of a like amount incurred for extensions and additions to plant and property.—V. 123, p. 1878.

Superior Tool & Die Co.—7½-Cent Dividend—

The directors have declared a quarterly dividend of 7½ cents per share on the common stock, par \$1, payable Feb. 27 to holders of record Feb. 17. Previously the company paid regular quarterly dividends of five cents each, and, in addition, on Nov. 25, 1942, made an extra payment of 2½ cents per share.—V. 156, p. 1695.

Syracuse Transit Corp.—Declares Two Dividends—

The directors have declared two dividends of 75 cents each on the common stock, no par value, payable March 1 and Sept. 1 to holders of record Feb. 15 and Aug. 15, respectively. An initial distribution of 75 cents per share was made on March 2, last year.—V. 156, p. 1023.

Tennessee Central Ry.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$323,632	\$247,030	\$217,096	\$227,157
Net from railway	61,007	37,167	85,812	84,722
Net ry. oper. income	32,438	25,088	46,907	57,811

From Jan. 1—
Gross from railway 3,987,281 2,937,785 2,589,413 2,462,150
Net from railway 1,009,683 752,752 655,483 625,090
Net ry. oper. income 489,323 402,350 310,615 298,841
—V. 157, p. 174.

Texas Gulf Sulphur Co.—50-Cent Dividend—

The directors have declared a dividend of 50 cents per share on the common stock, no par value, payable March 15 to holders of record March 1. Payments of like amount were made in each of the four quarters of 1942, and, in addition, an extra of 25 cents was disbursed on Dec. 15, last year.—V. 156, p. 1695.

Texas Mexican Ry.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$154,877	\$116,799	\$81,557	\$78,983
Net from railway	36,234	5,824	788	13,581
Net ry. oper. income	18,092	10,363	7,899	3,473

From Jan. 1—
Gross from railway 1,721,976 1,388,893 974,774 933,196
Net from railway 635,271 470,428 195,784 194,348
Net ry. oper. income 455,429 304,385 85,889 82,469
—V. 157, p. 47.

Tide Water Associated Oil Co.—15-Cent Dividend—

A regular dividend of 15 cents per share has been declared on the common stock, par \$10, payable March 1 to holders of record Feb. 10. Regular payments of like amount were made each quarter during 1942, and, in addition, an extra of 10 cents was disbursed on March 2, a year ago.

Earnings—

The company reports a tentative net income for the year ended Dec. 31, 1942 of \$11,977,500 after all operating charges and estimated Federal income taxes but before any provision for special reserves. After deducting from the 1942 earnings an additional reserve of \$280,000 for a possible decline in inventory values and after deducting a further reserve of \$1,250,000 for war-time uncertainties, the tentative net income for the year amounted to \$10,447,500, equal after preferred dividend requirements, to \$1.28 a share on the approximately 6,375,000 shares of common stock outstanding.

In the preceding year net income was \$15,564,093 or \$2.09 a common share, after a reserve of \$2,000,000 against a possible future decline in inventory values.—V. 156, p. 2047.

Timken Roller Bearing Co.—50-Cent Dividend—

A dividend of 50 cents per share has been declared on the common stock, no par value, payable March 5 to holders of record Feb. 19. Payments during 1942 were as follows: March 5 and June 5, 50 cents each; Sept. 5, 25 cents, and Dec. 5, 75 cents.—V. 157, p. 479.

Tobacco Products Export Corp.—Criticized by SEC—

Fuller Reports Ordered—
Because of the dominant position of its portfolio as a basis for earnings and in percentages of total assets held, the SEC held that the corporation is subject to provisions of the Investment Company Act of 1940.

One effect of the ruling is that stockholders will receive fuller statements as to the company's earnings and financial status. The Commission points out that it has been the company's practice to accord to its security holders only the most cursory information respecting its affairs.

However, the Commission granted the company a partial exemption to the extent that it need only file the statements required under the Act once a year.

The company's portfolio includes 25,087 shares of Philip Morris common stock, about 2.9% of that class outstanding.—V. 156, p. 1511.

Tobacco Securities Trust Co., Ltd.—Final Dividend—

The directors have declared a final dividend of 10½% on the ordinary registered stock for the year ended Oct. 31, 1942. An interim distribution of 5% was made on Aug. 31, last year.

The current final dividend to holders of American depositary receipts for ordinary registered stock will amount to 2½ cents per share, which compares with an interim of 14 cents paid on Sept. 8, 1942.—V. 156, p. 372.

Toledo Peoria & Western RR.—Earnings—

December—	1942	1941	1940	1939
Gross from railway	\$356,354	\$160,952	\$193,082	\$195,157
Net from railway	196,294	38,564	88,289	55,281
Net ry. oper. income	163,717	73,319	109,220	117,843

From Jan. 1—
Gross from railway 3,230,356 2,775,366 2,373,432 2,281,623
Net from railway 1,388,347 1,148,150 856,801 791,034
Net ry. oper. income 1,033,024 457,605 420,795 442,984
—V. 157, p. 174.

Transamerica Corp.—Land Sales of Subsidiary—

The Capital Co., a subsidiary, reports \$8,410,050 of urban and rural sales for 1942, in addition to which it had in escrow on farm lands a total of \$801,101 as of Jan. 1.

Farm land sales covering 630 parcels reached \$4,438,150, 23.4% more than in 1941, and exceeded the previous high of \$4,343,544 set in 1937.

Urban land sales last year by the Capital Co. amounted to \$971,860 which was 8.5% less than in 1941.—V. 157, p. 351.

Truax-Traer Coal Co.—Declares 20 Cents on Common

The directors on Jan. 28 declared a dividend of 20 cents per share on the common stock, payable March 10 to holders of record March 1. Like amounts were paid on June 10, Sept. 10 and Dec. 10, last year, compared with 37½ cents per share on March 11, 1942.

The directors also declared the usual quarterly dividend of \$1.37½ per share on the preferred stock, payable March 15 to holders of record March 5.—V. 157, p. 351.

Trunz, Inc.—Resumes Dividend—

A dividend of 50 cents per share has been declared on the common stock, no par value, payable Feb. 4 to holders of record Feb. 2. This is the first payment since Nov. 8, 1940, when 75 cents was disbursed.—V. 153, p. 565.

Tyler Building Corp.—Interest Payment—

The rate of interest to be paid to the holders of 20-year general mortgage income bonds outstanding, issued under mortgage indenture dated July 11, 1933, on account of the coupon which matures on March 1, 1943, has been fixed by the corporation at 3%, payable upon presentation and surrender of such coupon at the New York Trust Co., trustee, 100 Broadway, New York, N. Y. A similar distribution was made a year ago on account of the coupon due March 1, 1942.—V. 155, p. 510.

Union Pacific RR.—Earnings—

	(Including leased lines)			
Period End. Dec. 31—	1942—Month—1941		1942—12 Mos.—1941	
	\$	\$	\$	\$
Ry. oper. revs.-----	40,728,559	21,745,455	353,064,543	218,091,994
Ry. oper. expenses-----	22,193,278	14,070,105	219,039,130	159,997,894
Net rev. from ry. op.-----	18,535,281	7,675,350	134,025,413	58,094,100
*Taxes-----	6,674,485	870,446	61,744,144	17,784,642
Equip. and joint facility rents—net charge-----	1,233,945	817,771	11,256,549	9,774,085
Net inc. from trans- portation oper.-----	10,626,851	5,987,133	61,024,720	30,535,373
Income from invest. & other sources-----	2,564,795	2,435,111	15,798,863	12,787,102
Total income-----	13,191,646	8,422,244	76,823,583	43,322,475
Fixed and other chgs.-----	1,758,823	1,435,956	14,739,598	14,465,055
Net income from all sources-----	11,432,823	6,986,288	62,083,985	28,857,420
†Earnings per share on common stock-----			\$26.14	\$11.19

*Includes Federal income taxes: 1942 1941
December \$4,800,000 Cr\$467,500
12 mos. ended Dec. 31 42,526,201 2,039,242

No liability for excess profits tax is indicated for either year.

†After allowing for dividends on preferred.—V. 157, p. 479.

Union Tank Car Co.—50-Cent Dividend—

A dividend of 50 cents per share has been declared on the capital stock, no par value, payable March 1 to holders of record Feb. 15. Payments during 1942 were as follows: March 3, 50 cents; June 1 and Sept. 1, 40 cents each, and Dec. 1, 60 cents.—V. 156, p. 1695.

United Gas Improvement Co.—Weekly Output—

The electric output for the UGI system companies for the week ended Jan. 30, 1943, amounted to 133,877,546 kwh., an increase of 14,689,520 kwh., or 12.3%, over the same period last year.—V. 157, p. 480.

United States Playing Card Co.—Extra Dividend—

This is not an Offering Circular. The offer of these Bonds is made only by means of the Offering Circular.

\$14,000,000

Erie Railroad Company

FIRST CONSOLIDATED MORTGAGE 3½% BONDS, SERIES D

Dated February 1, 1943

Due February 1, 1958

Interest payable February 1 and August 1 in New York City

A noncumulative sinking fund of \$140,000 per annum is to be applied to the purchase or redemption of Series D Bonds.

Redeemable at any time, as a whole or in part, at the option of the Company, on any interest payment date upon 30 days' notice, and on any other date on 60 days' notice, at the following prices with accrued interest: to and including February 1, 1946, at 102½%; thereafter to and including February 1, 1949, at 102%; thereafter to and including February 1, 1952, at 101½%; thereafter to and including February 1, 1954, at 101%; thereafter to and including February 1, 1956, at 100½%; and thereafter at 100%.

The issue and sale of these Bonds are subject to authorization by the Interstate Commerce Commission.

Erie Railroad Company has summarized as follows certain parts of its letter dated February 3, 1943, describing the Series D Bonds. The entire letter with Exhibits should be read prior to any purchase of such Bonds.

PURPOSE OF ISSUE The net proceeds to be received by the Company from the sale of the Bonds (\$14,000,000, exclusive of accrued interest) will be applied to the purchase of, or to reimburse the Company for the purchase of, \$14,000,000 principal amount of Collateral Trust 4% Notes, due January 1, 1953, from Reconstruction Finance Corporation at 103½% and accrued interest.

THE COMPANY AND ITS PROPERTIES The Company, incorporated in New York in 1895, was reorganized December 22, 1941. It operates 2,242 miles of road, of which 1,940 miles are owned, 102 miles are operated under lease, 137 miles are operated under trackage rights and 63 miles are operated for the account of others. The main line from Jersey City to Chicago runs through Binghamton and Elmira, New York, Youngstown, Akron, Marion and Lima, Ohio and Hammond, Indiana. Certain lines tap the Pennsylvania anthracite fields in the vicinity of Scranton and Pittston and other lines extend to Rochester and Buffalo, New York, and Cleveland and Dayton, Ohio.

EARNINGS The following summary of earnings of the Company (including earnings of Chicago and Erie Railroad Company) has been prepared from the Company's Condensed Income Accounts in the Offering Circular and is subject to the notes thereon and to the Statement of Profit and Loss:

Years Ended December 31	Total Railway Operating Revenues	Total Railway Operating Expenses	Operating Ratio	Net Railway Operating Income	Income Available for Fixed Charges*	Total Fixed Charges†
1933.....	\$ 72,086,316	\$51,612,532	71.60%	\$12,523,148	\$15,643,364	\$15,106,935
1934.....	75,064,122	54,311,372	72.35	12,699,832	14,047,717	14,643,851
1935.....	75,126,702	54,793,414	72.93	12,960,726	13,884,626	14,732,126
1936.....	85,005,111	58,882,551	69.27	16,338,791	16,910,815	14,710,901
1937.....	83,925,726	60,997,804	72.68	13,614,008	14,118,317	14,546,710
1938.....	69,509,060	56,103,282	80.71	3,214,328	3,595,948	14,368,842
1939.....	81,217,363	59,372,910	73.10	11,464,135	12,148,915	13,593,536
1940.....	86,606,613	61,662,046	71.20	13,853,996	13,977,835	13,958,672
1941.....	106,845,421	72,149,109	67.53	20,931,583	21,778,543	13,782,295
1942.....	133,353,572	84,642,469	63.47	24,372,831	24,982,265	6,784,311

* The Company was in reorganization from January 13, 1938 to December 22, 1941.

† During the ten year period covered by the table above Federal income taxes were accrued only in respect of income for the years 1936, 1941 and 1942. Such Federal income taxes have been deducted before arriving at the amounts shown under the heading Income Available for Fixed Charges.

† Total fixed charges in this table from January 1, 1933 to December 31, 1941 include fixed interest charges on the debt of the Company and rentals for leased roads as they existed from time to time prior to the reorganization of the Company on December 22, 1941. For the period from December 22, 1941 to December 31, 1942 they include fixed interest charges on the debt and rentals for leased roads as they existed from time to time subsequent to the reorganization. Contingent interest is not included in the column of fixed charges.

SECURITY The Series D Bonds are being issued under the Company's First Consolidated Mortgage, and the aggregate principal amount thereof is limited to \$14,000,000. Upon the cancellation of the \$17,500,000 Series B Bonds now pledged under the Collateral Trust Notes due 1953, and after giving effect to the present financing, there will be \$94,289,350 of First Consolidated Mortgage Bonds outstanding in the hands of the public and \$636,350 of such bonds in the Company's treasury, all of which will be secured, in the opinion of counsel for the Company, by a first lien on 702 miles of road (principally branch lines) and by a second lien on 1,250 miles of road subject to the liens in so far as they attach to mortgages securing \$41,973,000 principal amount of bonds outstanding in the hands of the public.

The Mortgage permits the issuance of additional bonds thereunder for various purposes. The lien of the Mortgage, the sinking fund for the Series D Bonds and, with certain exceptions, other provisions of the Mortgage and the rights of the bondholders may be modified by the Company and holders of such percentage of bonds affected as is specified in the Mortgage.

Subject to certain terms and conditions, Morgan Stanley & Co. has agreed to purchase these Bonds from the Company at 96% and accrued interest to date of delivery. 33 participants have accepted from Morgan Stanley & Co. several participations aggregating \$12,500,000 principal amount of Bonds in this purchase.

The foregoing is merely a brief outline of certain information contained in the Offering Circular dated February 5, 1943, and is subject to the more detailed statements therein. The entire Offering Circular should be read prior to any purchase of these Bonds. Copies of such Offering Circular are obtainable from the undersigned only in States in which the undersigned is legally authorized to act as a dealer in securities and in which such Offering Circular may legally be distributed.

Price 97½% and Accrued Interest

These Bonds are offered subject to prior sale when, as and if issued and subject to the approval of Messrs. Davis Polk Wardwell Sunderland & Kiendl of all legal proceedings in connection with their issue and sale; and subject further to the condition that the order or orders of the Interstate Commerce Commission authorizing their issue and sale shall have become effective on or before March 11, 1943, and shall be in effect on the date of payment. It is expected that delivery of Bonds in temporary form will be made at the office of J. P. Morgan & Co. Incorporated against payment therefor in New York funds.

In order to facilitate the distribution of the Bonds by attempting to stabilize the price thereof, Morgan Stanley & Co. reserves the right to purchase and sell Bonds, in the open market or otherwise, for either long or short account. This statement is not an assurance that the price of the Bonds will be stabilized, or that the stabilizing, if commenced, may not be discontinued at any time.

MORGAN STANLEY & CO.

February 5, 1943.

Virginian Ry.—Earnings—

	1942	1941	1940	1939
Gross from railway.....	\$2,095,693	\$2,635,916	\$2,238,810	\$1,983,704
Net from railway.....	1,040,664	1,594,430	1,123,864	1,177,387
Net ry. oper. income.....	569,947	988,950	885,355	947,093
From Jan. 1—				
Gross from railway.....	26,523,147	27,837,329	25,645,904	21,476,983
Net from railway.....	13,226,737	15,402,029	13,999,464	11,523,636
Net ry. oper. income.....	7,369,757	8,788,896	9,675,197	9,028,510

—V. 157, p. 352.

Wabash RR.—Earnings—

	1942	1941	1940	1939
Gross from railway.....	\$7,267,120	\$5,229,773	\$4,111,690	\$4,214,016
Net from railway.....	3,143,773	1,752,411	1,331,559	1,113,253
Net ry. oper. income.....	319,583	232,767	872,565	645,945
From Jan. 1—				
Gross from railway.....	78,898,484	57,533,540	46,013,670	44,662,526
Net from railway.....	31,861,102	18,196,235	11,308,125	10,417,386
Net ry. oper. income.....	11,051,645	9,114,649	4,553,345	3,559,245

—V. 155, p. 643.

Waite Amulet Mines, Ltd.—Larger Distribution—

An interim dividend of 15 cents per share has been declared on the common stock, no par value, payable March 10 to holders of record Feb. 13. Distributions of 10 cents each were made on March 10, June 10, Sept. 10 and Dec. 10, last year.—V. 156, p. 1160.

West Kootenay Power & Light Co., Ltd.—Bds. Called

All of the outstanding first mortgage sinking fund 4% gold bonds, series A, dated 1936, have been called for redemption as of March 1, 1943, at 103 and interest. Payment will be made at the Bank of Montreal in the Cities of Montreal, Toronto, Halifax, Quebec, Ottawa, Winnipeg, Regina, Calgary or Vancouver, Canada.—V. 155, p. 2376.

Western Ry. of Alabama—Earnings—

	1942	1941	1940	1939
Gross from railway.....	\$442,030	\$236,851	\$169,128	\$150,605
Net from railway.....	222,715	30,829	38,829	19,125
Net ry. oper. income.....	20,762	2,334	20,170	2,147
From Jan. 1—				
Gross from railway.....	4,374,645	2,466,901	1,845,005	1,747,953
Net from railway.....	1,954,111	617,186	349,489	292,475
Net ry. oper. income.....	805,357	299,760	178,842	136,880

—V. 157, p. 176.

Western Union Telegraph Co., Inc.—Merger Bill—

The House Interstate Commerce Committee on Jan. 29 approved and sent to the House floor the bill to permit merger of domestic telegraph carriers. The Senate already has passed a similar measure. The House Rules Committee on Feb. 3 approved the bill and it is expected that it will be called up either Feb. 8 or 9.

The bill is much the same as the measure approved by the Committee in the last session of Congress with the major exception that it does not authorize mergers of international telegraph companies.

The principal points of differences between the Senate and House measures lie in the provisions for taking care of the employees of telegraph companies affected by any merger that takes place under the law.—V. 157, p. 264.

Wheeling & Lake Erie Ry.—Earnings—

	1942	1941	1940	1939
Gross from railway.....	\$2,074,983	\$1,708,786	\$1,332,861	\$1,350,375
Net from railway.....	928,698	534,724	373,581	386,854
Net ry. oper. income.....	651,782	271,520	269,959	374,540
From Jan. 1—				
Gross from railway.....	24,241,702	21,221,641	16,997,566	14,919,230
Net from railway.....	9,667,517	7,703,842	5,693,400	4,782,585
Net ry. oper. income.....	3,781,160	3,972,442	4,344,733	4,083,761

—V. 157, p. 176.

Wilkes-Barre Lace Mfg. Co.—50-Cent Dividend—

The directors have declared a dividend of 50 cents per share on the capital stock, payable March 1 to holders of record Feb. 13. This compares with \$1.25 per share paid on Dec. 2, last, and 25 cents per share three months previous.—V. 156, p. 1616.

Wilson-Jones Co.—Co-Registrar—

The Central Hanover Bank & Trust Co. has been appointed co-registrar for 300,000 shares of common stock, par value \$10.—V. 157, p. 352.

Wisconsin Central Ry.—Earnings—

Period Ended Dec. 31	1942—Month	1941	1942—12 Mos.	1941
Total revenues.....	\$1,819,709	\$1,320,196	\$20,005,843	\$16,353,565
Total expenses.....	1,137,345	1,106,500	13,090,298	11,075,340
Net ry. revenues.....	\$682,364	\$213,696	\$6,915,546	\$5,278,025
Federal income taxes.....	229,675	Cr69,731	1,184,914	350,000
Other taxes.....	107,885	95,693	1,199,900	1,094,470
Net after taxes.....	\$344,804	\$187,734	\$4,530,651	\$3,833,555
Hire of equipment.....	Dr3,484	Dr29,979	Dr282,321	Dr433,542
Joint facility rents.....	Dr32,402	Dr75,716	Dr361,630	Dr426,488
Net ry. oper. income.....	\$308,918	\$82,040	\$3,886,699	\$2,973,525
Other income (net).....	Cr1,525	Dr603	Cr31,252	Cr8,016
Inc. avail. for fixed charges.....	\$310,443	\$81,437	\$3,917,951	\$2,981,541
*Fixed charges.....	13,255	14,708	167,320	185,003
Profit after fixed chgs.....	\$297,188	\$66,729	\$3,750,622	\$2,796,538

*Incl. amort. of defense projects

Road equip. (in excess of normal deprec.)..... 32,861 108,601 288,574 108,601

*Does not include interest being accrued on corporate books but not being paid currently.—V. 157, p. 48.

Wolverine Portland Cement Co.—New Directors—

C. D. McKenzie, President of the McKenzie Milling Co. of Quincy, and G. E. White of Grand Rapids, Mich., have been elected directors. Mr. White replaces his law partner, W. H. Messinger, on the board.—V. 156, p. 2312.

(S. A.) Woods Machine Co.—Awarded \$889,491—

The company has been awarded judgment in Federal Court at Boston by Federal Judge John W. Ford of \$889,491 as full and just compensation for the government taking over the plant in August, 1942. The sum includes rental value and the value of machinery, equipment, manufactured products and personal property.

Officials of the organization which operated the plant before the government took over have returned and will continue the making of war material under government contracts. The business has been operated by the Murray Co. under supervision of the U. S. Ordnance Department since the army moved in and took possession of it by presidential order because the output of war materials had been interrupted by labor troubles.

The award does not include rental for the navy plant owned by the Commonwealth of Massachusetts which had been rented to the S. A. Woods Co.

Yazoo & Mississippi Valley RR.—Earnings—

	1942	1941	1940	1939
Gross from railway.....	\$3,679,769	\$2,088,045	\$1,425,373	\$1,141,470
Net from railway.....	1,266,907	906,834	539,314	225,778
Net ry. oper. income.....	*1,563,029	645,369	337,175	53,050
From January 1—				
Gross from railway.....	35,655,474	20,163,863	15,422,956	15,011,497
Net from railway.....	17,052,953	7,385,987	4,732,677	4,648,242
Net ry. oper. income.....	10,572,126	4,801,729	2,121,051	2,096,097

*Deficit.—V. 157, p. 176.

Youngstown Sheet & Tube Co.—50-Cent Com. Div.—

The directors have declared a dividend of 50 cents per share on the common stock, payable March 15 to holders of record Feb. 13. Payments during 1942 were as follows: March 14 and June 15, 75 cents each, and Sept. 15 and Dec. 15, 50 cents each.—V. 157, p. 352.